The Montgomery Collection

New York City
May 10-11, 1998

Auctions by Bowers
and Merena, Inc.

Auctions by Bowers and Merena • Box 1224 • Wolfeboro, NH 03894

PRICES REALIZED

The Montgomery Collection

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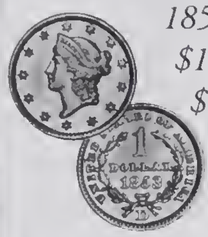
New York City, NY

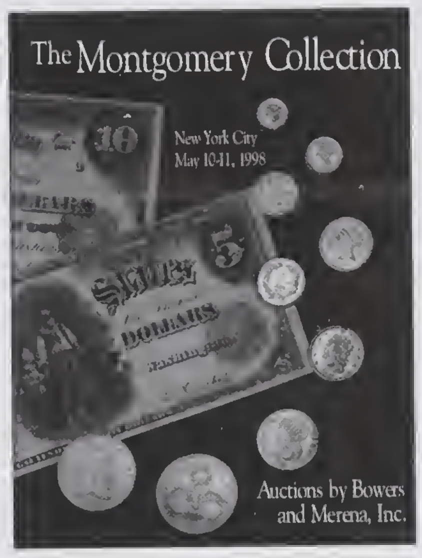


1853-D gold $1 realized $12,100

1859-D gold $1 realized $33,000

One of two 1854-D $3 gold rarities realized $72,600

1840-D $2.50 realized $22,000



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Auctions by Bowers and Merena, Inc.

1854 Type II gold $1 realized $27,500

1838-D $5 realized $11,000

1842-D $5 realized $17,600

1848 CAL. $2.50 realized $24,200

1796 No Stars $2.50 realized $79,750

1854-O $3 realized $14,300

1813 $5 realized $17,600

1875-CC $5 realized $15,400

1911-D $2.50 realized $17,600

1806 $5 realized $18,700

1905 Lewis and Clark gold $1 realized $6,820

1799 $10 realized $63,800

1796 $10 realized $30,800

MCMVII $20 realized $13,750

Lot	Price	Lot	Price	Lot	Price	Lot	Price	Lot	Price	Lot	Price	Lot	Price	Lot	Price	Lot	Price	Lot	Price
1	1320.00	60	880.00	119	385.00	181	605.00	250	418.00	327	165.00	393	550.00	467	13200.00	1005	12100.00	1061	770.00
2	1100.00	61	1650.00	120	220.00	182	484.00	251	396.00	329	193.60	394	2805.00	468	1540.00	1006	11000.00	1062	715.00
3	467.50	62	220.00	121	198.00	183	605.00	253	374.00	331	176.00	395	286.00	469	3520.00	1007	6325.00	1063	1540.00
4	522.50	63	660.00	122	715.00	184	462.00	254	440.00	332	157.30	396	4620.00	470	2090.00	1008	3960.00	1064	880.00
5	577.50	64	1210.00	123	467.50	186	2090.00	255	264.00	333	308.00	397	1072.50	471	1540.00	1009	5500.00	1065	990.00
6	1210.00	65	3300.00	124	253.00	187	440.00	256	522.50	334	715.00	398	550.00	472	495.00	1010	4400.00	1066	715.00
7	880.00	66	880.00	125	220.00	188	935.00	257	352.00	336	220.00	400	1320.00	473	1870.00	1011	33000.00	1067	577.50
8	522.50	67	605.00	126	308.00	189	1320.00	258	715.00	337	385.00	401	462.00	474	660.00	1012	12100.00	1068	990.00
9	660.00	68	522.50	127	352.00	190	308.00	259	715.00	338	440.00	402	715.00	475	220.00	1013	17600.00	1069	715.00
10	605.00	69	550.00	128	374.00	191	286.00	261	660.00	339	275.00	403	605.00	476	396.00	1014	3080.00	1070	880.00
11	935.00	70	715.00	129	330.00	192	220.00	262	1760.00	340	1430.00	404	550.00	477	1595.00	1015	22000.00	1071	1760.00
12	990.00	71	154.00	130	374.00	195	770.00	263	825.00	342	192.50	405	522.50	478	742.50	1016	5775.00	1072	935.00
13	715.00	72	935.00	131	385.00	197	605.00	264	1320.00	343	220.00	406	418.00	479	412.50	1017	13200.00	1073	2640.00
14	770.00	73	880.00	132	770.00	198	1210.00	265	2530.00	344	522.50	408	352.00	480	748.00	1018	4180.00	1074	550.00
15	385.00	74	605.00	133	715.00	199	176.00	266	1760.00	345	264.00	409	660.00	481	660.00	1019	5280.00	1075	2200.00
16	605.00	75	330.00	137	687.50	200	385.00	267	577.50	346	528.00	410	341.00	482	352.00	1020	605.00	1076	27500.00
17	660.00	76	264.00	138	357.50	201	154.00	268	462.00	347	176.00	411	632.50	483	1760.00	1021	4290.00	1077	1100.00
18	2530.00	77	192.50	139	154.00	202	132.00	270	1870.00	349	275.00	412	935.00	484	440.00	1022	990.00	1078	715.00
19	165.00	78	352.00	140	176.00	203	412.50	271	1925.00	350	396.00	413	308.00	485	357.50	1023	8800.00	1079	385.00
20	935.00	79	374.00	141	660.00	204	308.00	272	797.50	351	286.00	414	396.00	486	715.00	1024	990.00	1080	2530.00
21	495.00	80	605.00	142	660.00	206	467.50	273	275.00	352	165.00	415	742.50	487	357.50	1025	715.00	1081	715.00
22	1320.00	81	132.00	143	330.00	207	341.00	274	1320.00	353	165.00	416	715.00	488	440.00	1026	2310.00	1082	2530.00
23	550.00	82	137.50	144	440.00	208	907.50	276	825.00	354	605.00	417	363.00	489	396.00	1027	6050.00	1083	330.00
24	880.00	83	550.00	145	1210.00	209	770.00	277	385.00	355	176.00	418	935.00	490	484.00	1028	1980.00	1084	550.00
25	192.50	84	1540.00	147	187.00	210	1375.00	278	550.00	357	374.00	419	440.00	491	1320.00	1029	6325.00	1085	1870.00
26	550.00	85	412.50	149	418.00	211	825.00	280	138.60	358	330.00	422	357.50	492	8470.00	1030	9350.00	1086	1980.00
27	495.00	86	605.00	150	1045.00	212	528.00	283	462.00	359	385.00	426	825.00	494	467.50	1031	13200.00	1087	715.00
28	440.00	87	176.00	151	308.00	213	440.00	284	2090.00	360	385.00	427	1760.00	495	990.00	1032	12100.00	1088	715.00
29	357.50	88	412.50	152	605.00	215	302.50	288	451.00	361	302.50	430	2860.00	496	1870.00	1033	1980.00	1089	385.00
30	275.00	89	990.00	153	990.00	219	962.50	290	880.00	363	341.00	431	1210.00	497	275.00	1034	72600.00	1090	1100.00
31	154.00	90	8800.00	154	412.50	220	357.50	291	550.00	365	7150.00	432	429.00	498	2420.00	1035	11000.00	1091	742.50
32	275.00	91	286.00	155	462.00	222	198.00	292	781.00	367	935.00	433	308.00	499	330.00	1036	5280.00	1092	467.50
33	412.50	92	357.50	156	462.00	223	242.00	293	825.00	369	1155.00	436	770.00	500	3300.00	1037	6600.00	1093	1650.00
34	165.00	95	715.00	157	330.00	224	385.00	294	495.00	370	330.00	437	660.00	501	605.00	1038	11000.00	1094	2640.00
35	495.00	96	1320.00	158	935.00	225	3520.00	296	275.00	371	330.00	438	660.00	502	632.50	1039	1100.00	1095	2310.00
36	357.50	97	418.00	159	440.00	226	770.00	297	2310.00	372	302.50	440	2310.00	503	506.00	1040	17600.00	1096	3520.00
37	341.00	98	352.00	160	198.00	227	467.50	298	660.00	373	275.00	443	297.00	504	605.00	1041	8800.00	1097	990.00
38	330.00	99	467.50	161	385.00	228	715.00	299	1870.00	374	605.00	444	1760.00	505	352.00	1042	6325.00	1098	286.00
39	220.00	100	242.00	162	440.00	229	462.00	300	550.00	375	302.50	445	143.00	506	605.00	1043	1650.00	1099	2200.00
40	247.50	101	308.00	163	242.00	233	187.00	301	687.50	376	412.50	446	1430.00	507	1430.00	1044	5775.00	1100	660.00
41	143.00	102	693.00	164	605.00	234	242.00	303	825.00	377	242.00	447	660.00	508	264.00	1045	3300.00	1101	1265.00
43	220.00	103	220.00	165	935.00	235	187.00	304	715.00	378	385.00	448	533.50	509	330.00	1046	1870.00	1102	880.00
44	396.00	105	577.50	166	660.00	236	440.00	305	176.00	379	352.00	449	242.00	510	2970.00	1047	3960.00	1103	4620.00
45	495.00	106	126.50	167	396.00	237	374.00	308	242.00	380	2750.00	452	9240.00	511	385.00	1048	8800.00	1104	2585.00
46	357.50	107	308.00	168	302.50	238	715.00	310	880.00	381	467.50	453	5940.00	512	17600.00	1049	1870.00	1105	1100.00
47	286.00	108	132.00	169	852.50	239	330.00	311	440.00	382	1540.00	454	880.00	513	4180.00	1050	3740.00	1106	6875.00
48	346.50	109	242.00	170	2200.00	240	1210.00	312	396.00	383	1540.00	455	506.00	514	4510.00	1051	2640.00	1107	3740.00
49	275.00	110	253.00	171	715.00	241	1760.00	314	341.00	384	550.00	456	220.00	515	4180.00	1052	3740.00	1108	770.00
50	660.00	111	396.00	172	286.00	242	385.00	315	1650.00	385	2805.00	457	1540.00	516	264.00	1053	2530.00	1109	467.50
51	467.50	112	374.00	173	176.00	243	330.00	316	1210.00	386	880.00	458	330.00	517	396.00	1054	1760.00	1110	3960.00
52	3850.00	113	286.00	174	374.00	244	495.00	318	660.00	387	907.50	459	632.50	518	550.00	1055	1045.00	1111	264.00
53	1320.00	114	770.00	175	412.50	245	440.00	319	357.50	388	440.00	460	198.00	519	577.50	1056	1100.00	1112	1045.00
54	2640.00	115	550.00	176	352.00	246	337.70	320	192.50	389	1870.00	461	242.00	1001	1760.00	1057	2750.00	1113	1650.00
56	1210.00	116	715.00	177	330.00	247	198.00	321	770.00	390	825.00	462	770.00	1002	3190.00	1058	5060.00	1114	2090.00
57	935.00	117	412.50	179	605.00	248	577.50	322	209.00	391	825.00	465	2860.00	1003	3190.00	1059	8525.00	1115	825.00
59	1210.00	118	412.50	180	429.00	249	605.00	325	247.50	392	660.00	466	3520.00	1004	6600.00	1060	797.50	1116	1650.00

Prices realized include the 10% buyers fee—Lots omitted represent unsold lots known to us as of the sale date.

Lot	Price	Lot	Price	Lot	Price	Lot	Price	Lot	Price	Lot	Price	Lot	Price	Lot	Price	Lot	Price	Lot	Price
1117	1540.00	1173	1650.00	1231	660.00	1287	715.00	1344	6600.00	1402	770.00	1459	825.00	1516	440.00	1574	1100.00	2027	203.50
1118	990.00	1174	429.00	1232	220.00	1288	1870.00	1345	660.00	1403	1100.00	1460	1045.00	1517	484.00	1575	935.00	2028	517.00
1119	2090.00	1175	13750.00	1233	935.00	1289	2420.00	1346	9900.00	1404	302.50	1461	4620.00	1518	522.50	1576	550.00	2029	418.00
1120	79750.00	1176	275.00	1234	715.00	1290	2640.00	1347	10450.00	1405	7920.00	1462	1430.00	1519	13750.00	1577	528.00	2030	715.00
1121	22000.00	1177	385.00	1235	5280.00	1291	9625.00	1348	12100.00	1406	484.00	1463	467.50	1520	9350.00	1578	506.00	2031	1265.00
1122	22000.00	1178	715.00	1236	1980.00	1292	1320.00	1349	6875.00	1407	4180.00	1464	1430.00	1521	7700.00	1579	1017.50	2032	495.00
1123	10450.00	1179	3520.00	1237	550.00	1293	6160.00	1350	10450.00	1408	9460.00	1465	3960.00	1524	550.00	1580	495.00	2033	242.00
1124	2640.00	1180	1980.00	1238	25850.00	1294	5940.00	1351	8800.00	1409	462.00	1466	1540.00	1525	605.00	1581	506.00	2034	385.00
1125	374.00	1181	1760.00	1239	14300.00	1295	2860.00	1352	3520.00	1410	6160.00	1467	1210.00	1526	1100.00	1582	1210.00	2035	484.00
1126	286.00	1182	440.00	1240	4400.00	1296	3960.00	1353	8800.00	1411	1870.00	1468	6325.00	1527	1540.00	1583	825.00	2037	495.00
1127	852.50	1183	412.50	1241	2475.00	1297	2310.00	1354	4400.00	1412	5720.00	1469	990.00	1528	484.00	1584	506.00	2038	220.00
1128	660.00	1184	1320.00	1242	2530.00	1298	1650.00	1355	9350.00	1413	440.00	1470	715.00	1529	2035.00	1585	495.00	2039	660.00
1129	605.00	1185	1870.00	1243	3520.00	1299	2750.00	1357	15400.00	1414	7040.00	1471	2640.00	1530	1485.00	1586	2310.00	2040	506.00
1130	1980.00	1186	6875.00	1244	1210.00	1300	1650.00	1358	308.00	1415	9900.00	1472	1155.00	1531	2090.00	1587	1045.00	2041	1265.00
1131	308.00	1187	825.00	1245	467.50	1301	3960.00	1359	1210.00	1416	605.00	1473	522.50	1532	440.00	1588	7150.00	2042	396.00
1132	1980.00	1188	247.50	1246	6380.00	1302	962.50	1360	1100.00	1417	4400.00	1474	1292.50	1533	495.00	1589	13200.00	2043	880.00
1133	14300.00	1189	385.00	1247	770.00	1303	1540.00	1361	15400.00	1418	990.00	1475	1650.00	1534	1430.00	1590	5720.00	2044	660.00
1134	715.00	1190	6325.00	1248	550.00	1304	3300.00	1362	2090.00	1419	1540.00	1476	506.00	1535	2420.00	1591	1870.00	2045	302.50
1135	715.00	1191	1870.00	1249	825.00	1305	18700.00	1363	660.00	1420	632.50	1477	935.00	1536	484.00	1592	1100.00	2046	110.00
1136	605.00	1192	6325.00	1250	990.00	1306	3520.00	1364	440.00	1421	770.00	1478	715.00	1537	1980.00	1593	1210.00	2047	264.00
1137	3960.00	1193	6050.00	1251	935.00	1307	2200.00	1365	3410.00	1422	715.00	1479	522.50	1538	1045.00	1594	6600.00	2048	192.50
1138	308.00	1194	2420.00	1252	5280.00	1308	4180.00	1366	605.00	1423	2530.00	1480	1320.00	1539	1045.00	1595	17600.00	2049	275.00
1139	10450.00	1195	1980.00	1253	632.50	1310	6600.00	1367	550.00	1424	1870.00	1481	1760.00	1540	440.00	1597	6600.00	2050	110.00
1140	715.00	1197	330.00	1254	1045.00	1311	17600.00	1368	1540.00	1425	770.00	1482	412.50	1541	550.00	1599	6380.00	2051	1980.00
1141	4620.00	1198	2420.00	1255	2200.00	1312	2530.00	1369	1430.00	1426	3190.00	1483	825.00	1542	1375.00	1601	7260.00	2052	66.00
1142	357.50	1199	2090.00	1256	2750.00	1313	522.50	1370	715.00	1428	605.00	1484	1320.00	1543	935.00	1602	2970.00	2053	148.50
1143	1540.00	1200	1980.00	1257	1100.00	1314	660.00	1371	660.00	1429	2640.00	1485	440.00	1544	506.00	1603	2970.00	2054	66.00
1144	242.00	1201	1045.00	1258	4400.00	1315	770.00	1373	1980.00	1430	726.00	1486	605.00	1545	660.00	1604	7480.00	2055	220.00
1145	1210.00	1202	660.00	1259	1430.00	1316	357.50	1374	1760.00	1431	660.00	1487	1100.00	1546	528.00	1606	24200.00	2056	93.50
1146	1980.00	1203	2365.00	1260	836.00	1317	715.00	1375	3080.00	1432	990.00	1488	1705.00	1547	1540.00	1608	5500.00	2057	770.00
1147	935.00	1204	825.00	1261	594.00	1318	401.50	1376	825.00	1433	3960.00	1489	440.00	1548	522.50	2001	1210.00	2058	137.50
1148	440.00	1205	1100.00	1262	5775.00	1319	1100.00	1377	2970.00	1434	742.50	1490	770.00	1549	2035.00	2002	1870.00	2059	2750.00
1149	880.00	1206	1760.00	1263	715.00	1320	770.00	1378	3520.00	1435	467.50	1491	1870.00	1550	1210.00	2003	1375.00	2060	93.50
1150	522.50	1207	1540.00	1264	1650.00	1321	605.00	1379	1595.00	1436	467.50	1492	5500.00	1551	462.00	2004	506.00	2061	77.00
1151	1650.00	1208	1210.00	1265	1540.00	1322	440.00	1380	605.00	1437	770.00	1493	660.00	1552	550.00	2005	605.00	2062	159.50
1152	1210.00	1209	1760.00	1266	715.00	1323	550.00	1381	9900.00	1438	522.50	1494	506.00	1553	1430.00	2006	1375.00	2063	247.50
1153	16500.00	1210	880.00	1267	4180.00	1324	3575.00	1382	1760.00	1439	1485.00	1495	1870.00	1554	880.00	2007	825.00	2064	137.50
1154	24200.00	1211	1430.00	1268	5500.00	1325	4400.00	1383	2640.00	1440	770.00	1496	660.00	1555	506.00	2008	715.00	2065	110.00
1155	1540.00	1213	286.00	1269	880.00	1326	1320.00	1384	1540.00	1441	1100.00	1497	2310.00	1556	374.00	2009	352.00	2066	715.00
1156	3520.00	1214	17600.00	1270	852.50	1327	2310.00	1385	1320.00	1442	522.50	1498	825.00	1557	528.00	2010	484.00	2067	60.50
1157	2970.00	1215	2090.00	1271	852.50	1328	9900.00	1386	1430.00	1443	1320.00	1499	2420.00	1558	1870.00	2011	242.00	2068	2145.00
1158	412.50	1216	2200.00	1272	825.00	1329	715.00	1387	385.00	1444	412.50	1500	1320.00	1559	1045.00	2012	286.00	2069	104.50
1159	3960.00	1217	1540.00	1273	1430.00	1330	825.00	1388	1760.00	1445	1210.00	1501	550.00	1560	495.00	2013	1430.00	2070	1650.00
1160	577.50	1218	1210.00	1274	660.00	1331	7150.00	1389	2200.00	1446	330.00	1502	990.00	1561	2585.00	2014	324.50	2071	165.00
1161	247.50	1219	1430.00	1275	1705.00	1332	2090.00	1390	302.50	1447	286.00	1503	990.00	1562	1485.00	2015	660.00	2072	93.50
1162	550.00	1220	1650.00	1276	1870.00	1333	13200.00	1391	14300.00	1448	462.00	1504	440.00	1563	1540.00	2016	302.50	2073	82.50
1163	1760.00	1221	825.00	1277	1650.00	1334	660.00	1392	30800.00	1449	1347.50	1505	935.00	1564	2640.00	2017	176.00	2074	232.10
1164	577.50	1222	2970.00	1278	4180.00	1335	990.00	1393	3960.00	1450	385.00	1506	907.50	1565	1650.00	2018	176.00	2075	71.50
1165	412.50	1223	605.00	1279	7700.00	1336	1210.00	1394	63800.00	1451	440.00	1507	1045.00	1566	1320.00	2019	825.00	2076	82.50
1166	550.00	1224	825.00	1280	605.00	1337	5280.00	1395	7040.00	1452	632.50	1508	1430.00	1567	1485.00	2020	550.00	2077	60.50
1167	522.50	1225	1430.00	1281	5500.00	1338	4840.00	1396	9900.00	1453	1540.00	1510	935.00	1568	935.00	2021	880.00	2078	137.50
1168	935.00	1226	1870.00	1282	2860.00	1339	8250.00	1397	9350.00	1454	660.00	1511	522.50	1569	1045.00	2022	687.50	2079	467.50
1169	1870.00	1227	1870.00	1283	1980.00	1340	880.00	1398	10450.00	1455	605.00	1512	1650.00	1570	577.50	2023	418.00	2080	38.50
1170	572.00	1228	990.00	1284	1870.00	1341	6050.00	1399	770.00	1456	286.00	1513	1760.00	1571	825.00	2024	1430.00	2081	462.00
1171	357.50	1229	990.00	1285	1100.00	1342	4400.00	1400	660.00	1457	330.00	1514	440.00	1572	517.00	2025	660.00	2082	451.00
1172	2530.00	1230	286.00	1286	1870.00	1343	1870.00	1401	3520.00	1458	1430.00	1515	1320.00	1573	1870.00	2026	247.50	2083	242.00

Prices realized include the 10% buyers fee—Lots omitted represent unsold lots known to us as of the sale date.

Lot	Price	Lot	Price	Lot	Price	Lot	Price	Lot	Price	Lot	Price	Lot	Price	Lot	Price	Lot	Price	Lot	Price
2084	209.00	2142	82.50	2202	825.00	2266	1210.00	2322	797.50	2356	797.50	2389	550.00	2420	605.00	2450	1100.00	2480	1705.00
2085	176.00	2143	99.00	2204	495.00	2267	880.00	2323	2090.00	2357	605.00	2390	550.00	2421	6160.00	2451	275.00	2481	1045.00
2086	110.00	2144	412.50	2205	770.00	2268	770.00	2324	220.00	2358	2200.00	2391	660.00	2422	6820.00	2452	412.50	2482	2530.00
2087	55.00	2145	374.00	2206	275.00	2269	1430.00	2325	440.00	2359	994.40	2392	286.00	2423	781.00	2453	660.00	2483	396.00
2088	77.00	2146	770.00	2207	990.00	2270	605.00	2326	550.00	2360	770.00	2393	495.00	2424	2420.00	2454	302.50	2484	990.00
2089	440.00	2147	385.00	2208	1045.00	2271	770.00	2327	1760.00	2361	1595.00	2394	440.00	2425	3960.00	2455	467.50	2485	1210.00
2091	121.00	2148	594.00	2209	495.00	2272	467.50	2328	374.00	2362	2860.00	2395	550.00	2426	715.00	2456	357.50	2486	3520.00
2092	2090.00	2149	462.00	2210	797.50	2273	660.00	2329	715.00	2363	1320.00	2396	522.50	2427	1430.00	2457	687.50	2487	1320.00
2093	1320.00	2150	396.00	2211	880.00	2274	660.00	2330	462.00	2364	286.00	2397	412.50	2428	1650.00	2458	715.00	2488	1540.00
2094	797.50	2151	275.00	2212	1980.00	2275	825.00	2331	522.50	2367	660.00	2398	962.50	2429	2310.00	2459	742.50	2489	1045.00
2095	1430.00	2152	660.00	2213	522.50	2276	880.00	2332	412.50	2368	550.00	2399	605.00	2430	825.00	2460	357.50	2490	990.00
2096	137.50	2153	247.50	2214	825.00	2277	495.00	2333	220.00	2369	1155.00	2400	605.00	2431	1100.00	2461	550.00	2491	495.00
2097	341.00	2154	3135.00	2215	401.50	2278	2970.00	2335	2310.00	2371	7700.00	2401	814.00	2432	1045.00	2462	330.00	2492	1210.00
2098	33.00	2155	82.50	2216	357.50	2279	935.00	2336	495.00	2372	632.50	2402	605.00	2433	1210.00	2463	715.00	2493	1100.00
2099	132.00	2156	88.00	2217	495.00	2280	1210.00	2337	550.00	2373	1815.00	2403	605.00	2434	1320.00	2464	412.50	2494	1320.00
2100	165.00	2157	88.00	2218	385.00	2281	495.00	2339	1650.00	2374	4180.00	2404	352.00	2435	1980.00	2465	412.50	2495	770.00
2102	352.00	2158	88.00	2219	687.50	2282	462.00	2340	990.00	2375	1980.00	2405	2640.00	2436	1430.00	2466	990.00	2496	1430.00
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2108	192.50	2164	302.50	2227	412.50	2288	302.50	2348	962.50	2381	220.00	2412	3080.00	2442	440.00	2472	770.00	2503	935.00
2109	577.50	2165	385.00	2229	495.00	2289	660.00	2349	110.00	2382	484.00	2413	1760.00	2443	1430.00	2473	1430.00	2504	2420.00
2110	440.00	2166	715.00	2231	286.00	2290	522.50	2350	302.50	2383	357.50	2414	1045.00	2444	242.00	2474	1045.00	2505	1155.00
2111	352.00	2167	264.00	2233	302.50	2291	308.00	2351	264.00	2384	550.00	2415	1650.00	2445	440.00	2475	1870.00	2506	286.00
2112	660.00	2168	82.50	2234	253.00	2292	880.00	2352	528.00	2385	880.00	2416	1100.00	2446	495.00	2476	1100.00	2507	385.00
2113	192.50	2169	99.00	2235	605.00	2293	495.00	2353	1045.00	2386	660.00	2417	1540.00	2447	1210.00	2477	1045.00	2508	660.00
2114	176.00	2170	1430.00	2236	385.00	2294	1650.00	2354	4400.00	2387	352.00	2418	352.00	2448	715.00	2478	770.00		
2115	242.00	2171	715.00	2237	357.50	2295	605.00	2355	605.00	2388	1320.00	2419	1210.00	2449	797.50	2479	1210.00		
2116	121.00	2172	1375.00	2238	357.50	2296	605.00												
2117	148.50	2173	770.00	2239	528.00	2297	1870.00												
2118	214.50	2174	192.50	2240	962.50	2298	715.00												
2119	550.00	2175	396.00	2241	451.00	2299	825.00												
2120	203.50	2176	49.50	2242	715.00	2300	330.00												
2121	187.00	2177	148.50	2243	1155.00	2301	550.00												
2122	522.50	2178	93.50	2244	605.00	2302	693.00												
2123	99.00	2179	49.50	2247	1100.00	2303	352.00												
2124	132.00	2180	82.50	2248	1430.00	2304	632.50												
2125	253.00	2181	104.50	2249	412.50	2305	484.00												
2126	935.00	2182	935.00	2250	605.00	2306	1870.00												
2127	770.00	2184	104.50	2251	852.50	2307	418.00												
2128	275.00	2185	275.00	2252	632.50	2308	550.00												
2129	605.00	2186	660.00	2253	880.00	2309	374.00												
2130	82.50	2187	374.00	2254	3520.00	2310	605.00												
2131	55.00	2188	605.00	2255	990.00	2311	506.00												
2132	308.00	2189	1100.00	2256	9900.00	2312	550.00												
2133	440.00	2190	935.00	2257	2310.00	2313	605.00												
2134	60.50	2192	715.00	2258	2090.00	2314	990.00												
2135	209.00	2194	418.00	2259	1650.00	2315	341.00												
2136	385.00	2195	440.00	2260	1897.50	2316	220.00												
2137	236.50	2196	1100.00	2261	660.00	2317	577.50												
2138	60.50	2198	550.00	2262	1430.00	2318	935.00												
2139	522.50	2199	440.00	2263	1045.00	2319	605.00												
2140	495.00	2200	247.50	2264	3520.00	2320	1210.00												
2141	374.00	2201	357.50	2265	1430.00	2321	1430.00												

1787 R-2aF Massachusetts cent realized $8,800

Gem 1838-O dime realized $13,200

Gem 1913-S Barber quarter realized $17,600

1795 Three Leaves $1 realized $9,900

Prices realized include the 10% buyers fee—Lots omitted represent unsold lots known to us as of the sale date.

The Montgomery Collection

Lot 1035
First Dahlonega Mint Half Eagle

May 10-11, 1998
•
Park Lane Hotel
36 Central Park South
New York City, NY

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About the Cover

A selection of currency and beautiful gold coins from the present sale.

Photographs by Douglas Plasencia

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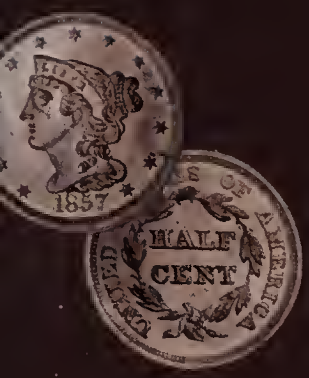
Licensed Auctioneers: John S. Babalis (#860160) – Q. David Bowers (#793852) – Raymond N. Merena (#793853)

COLOR PLATE I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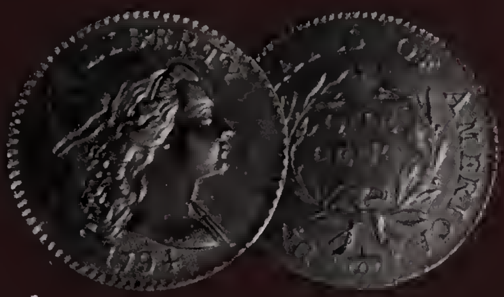
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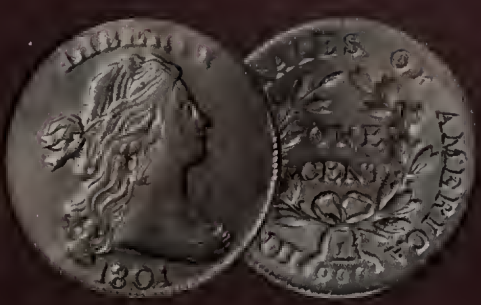
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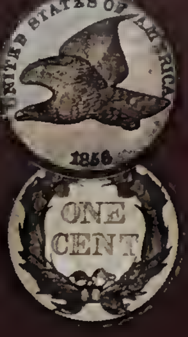
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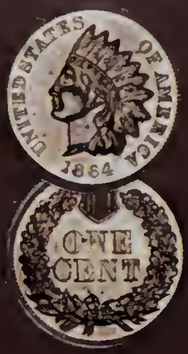
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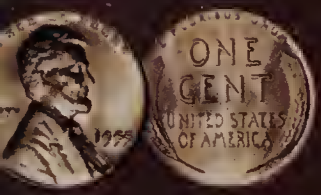
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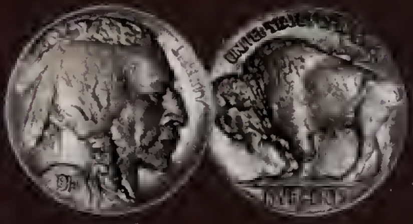
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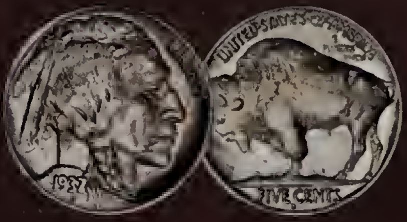
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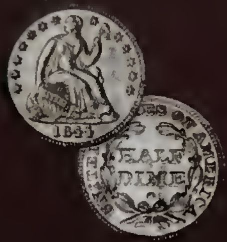
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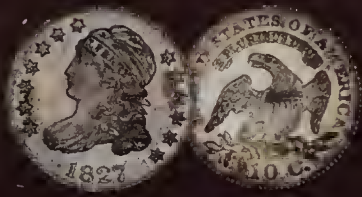
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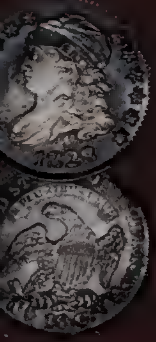
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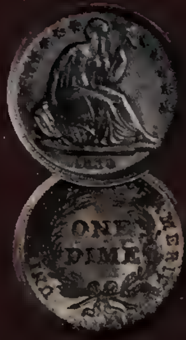
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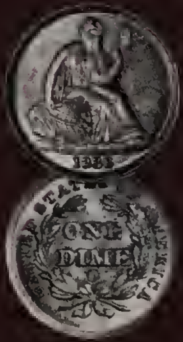
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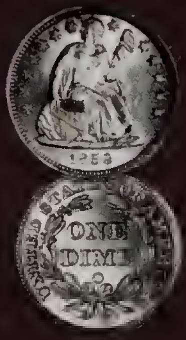
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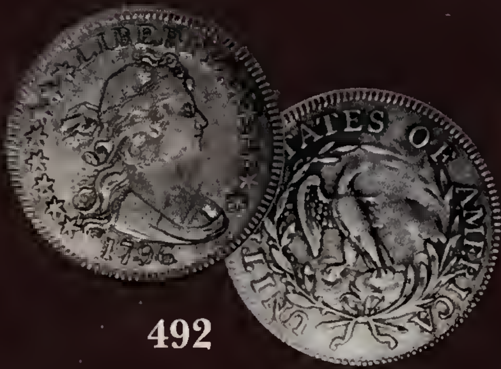
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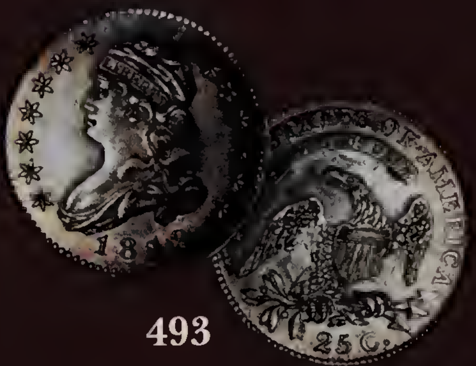
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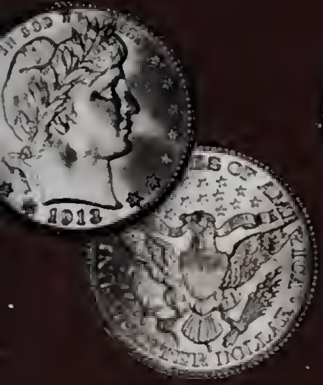
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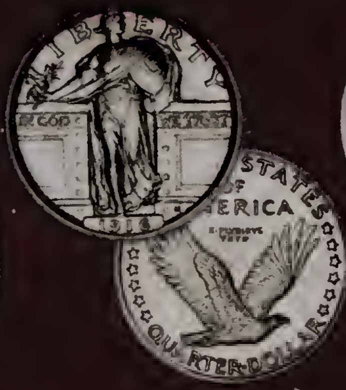
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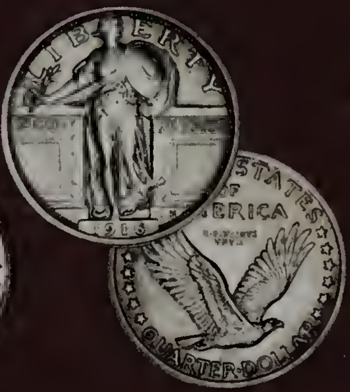
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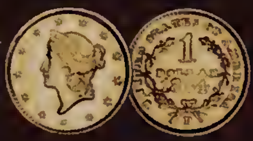
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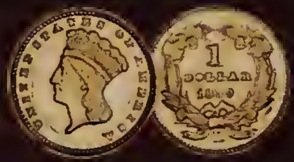
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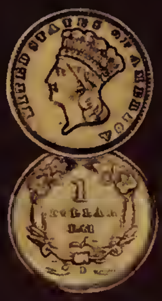
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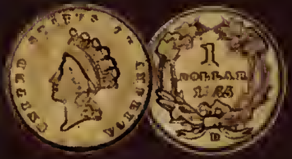
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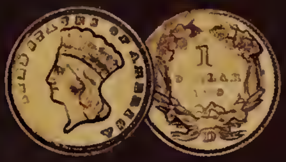
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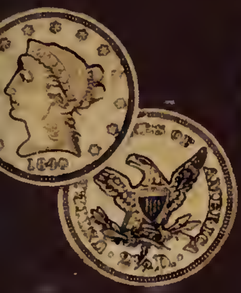
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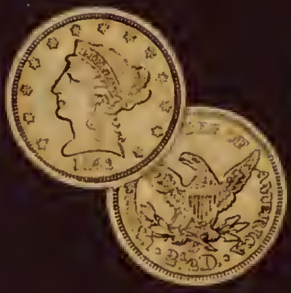
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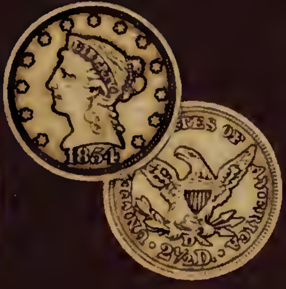
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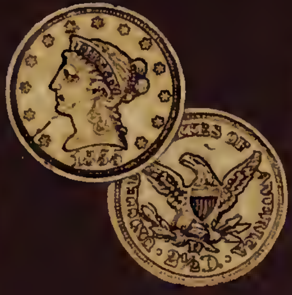
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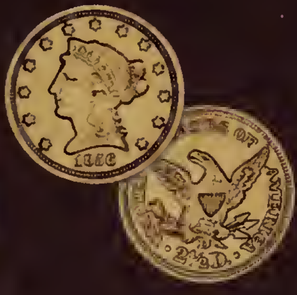
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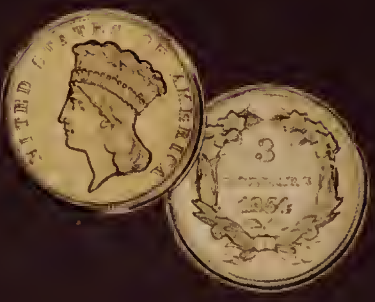
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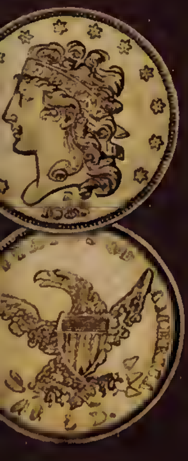
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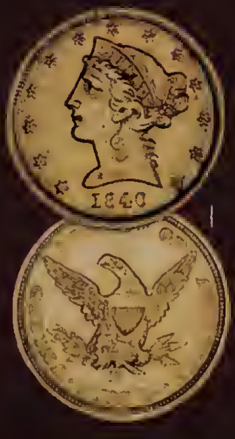
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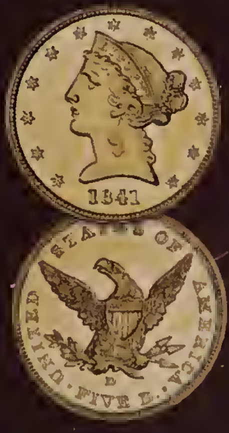
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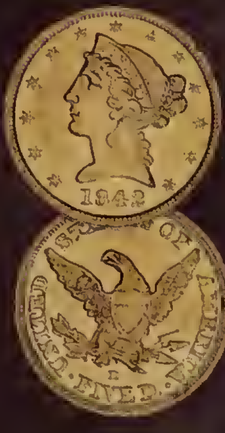
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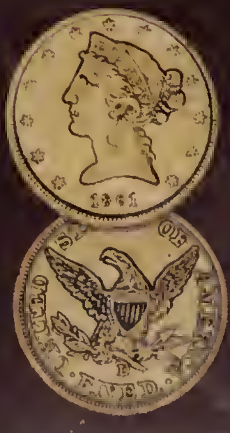
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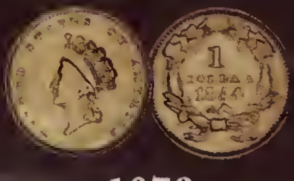
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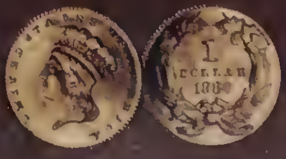
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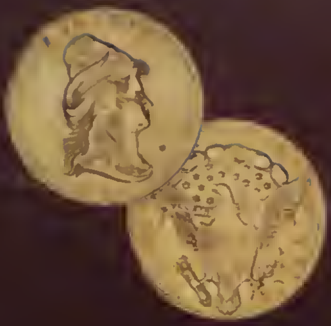
COLOR PLATE II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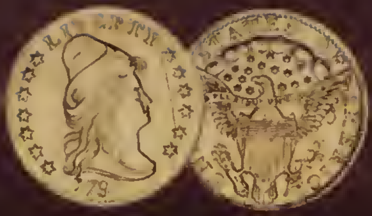
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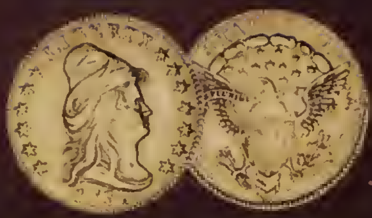
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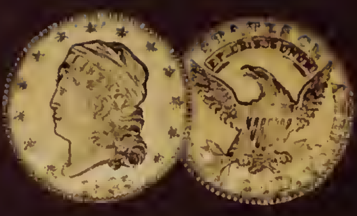
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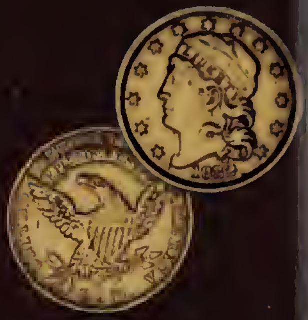
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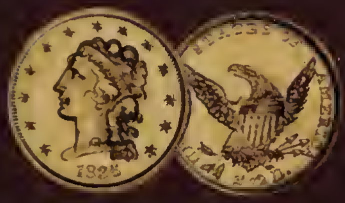
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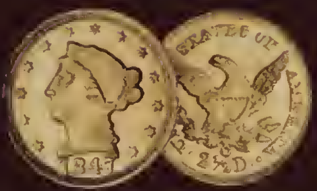
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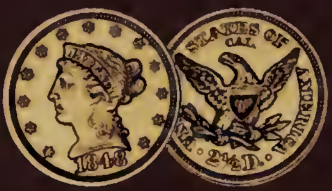
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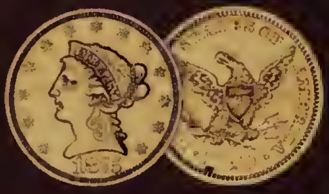
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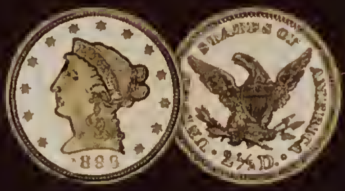
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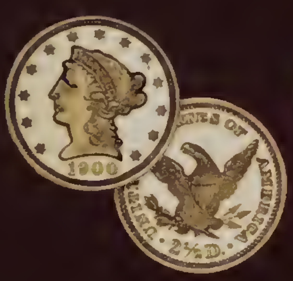
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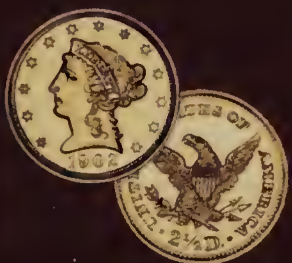
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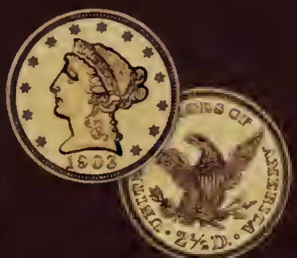
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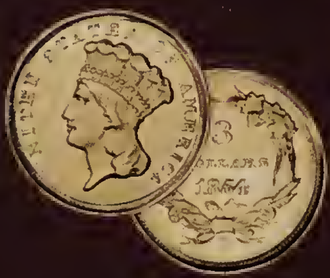
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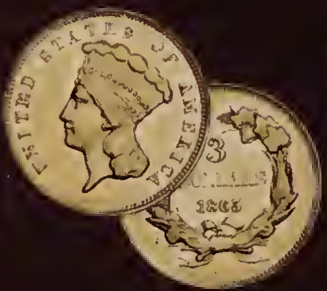
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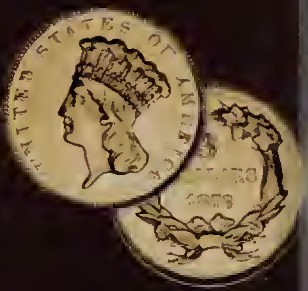
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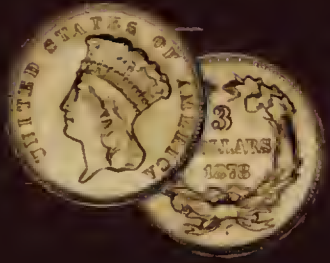
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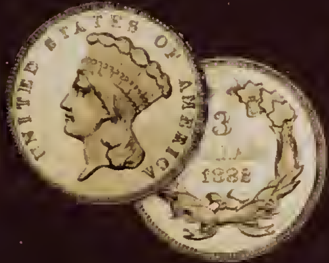
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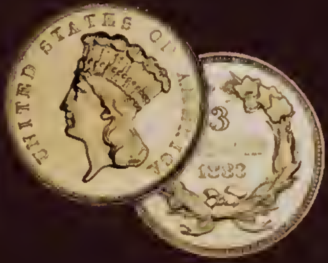
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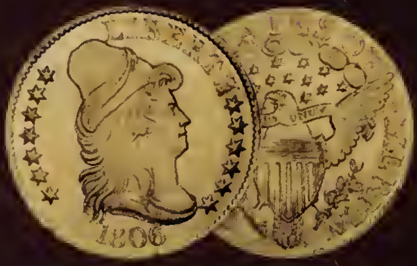
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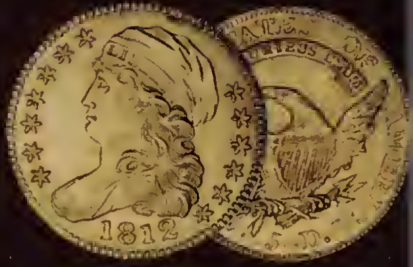
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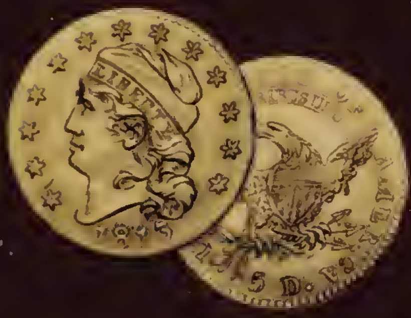
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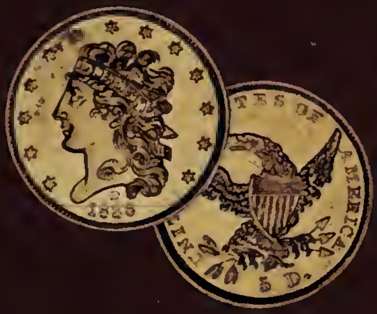
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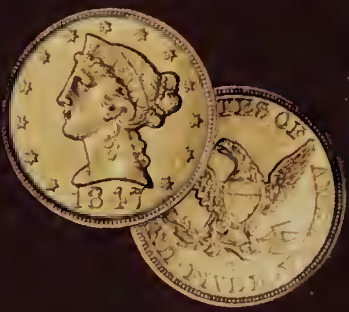
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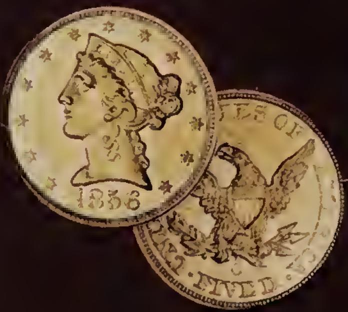
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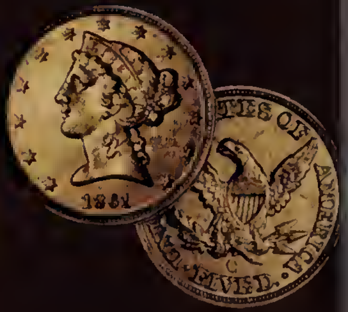
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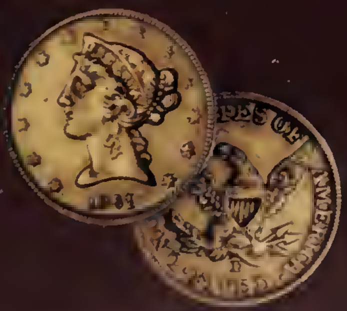
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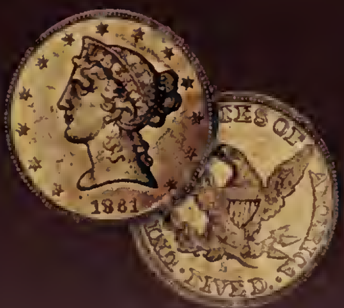
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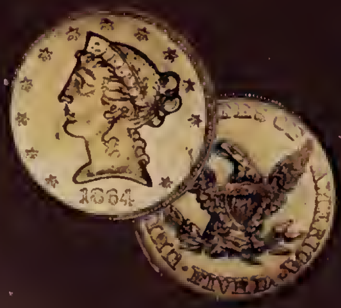
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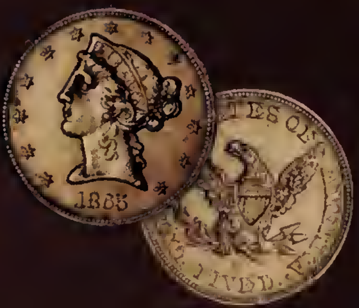
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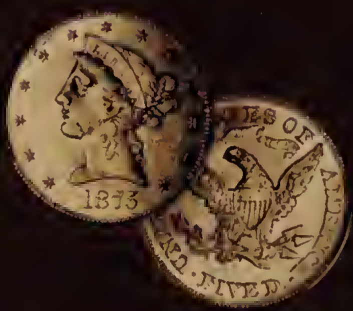
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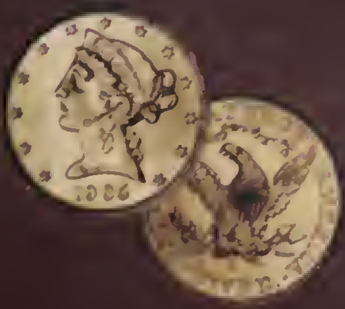
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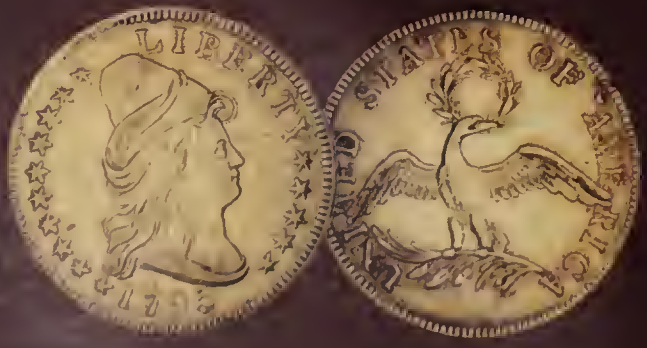
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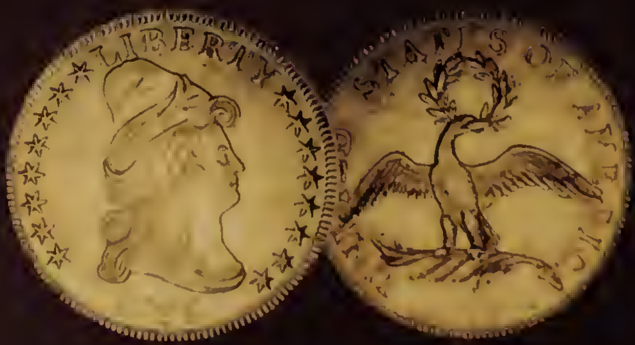
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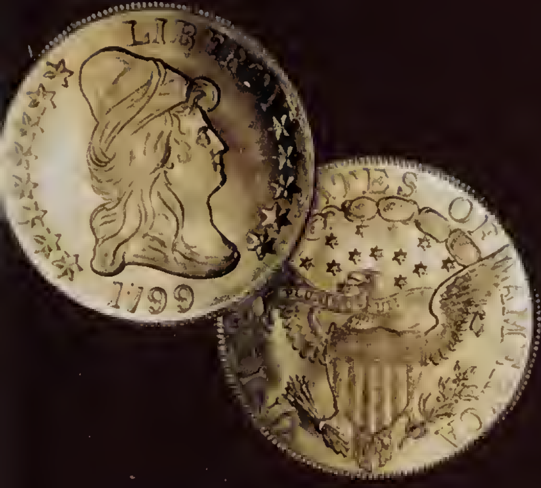
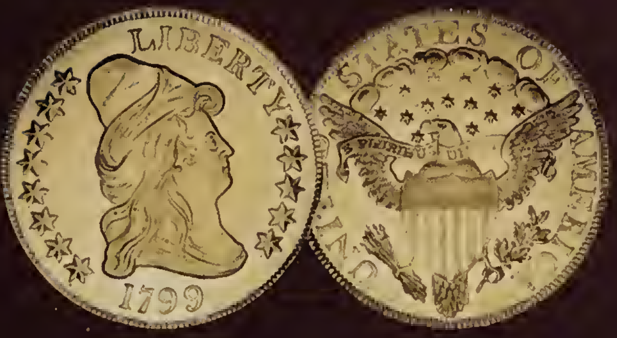
COLOR PLATE III


LIBERTY
1799

1394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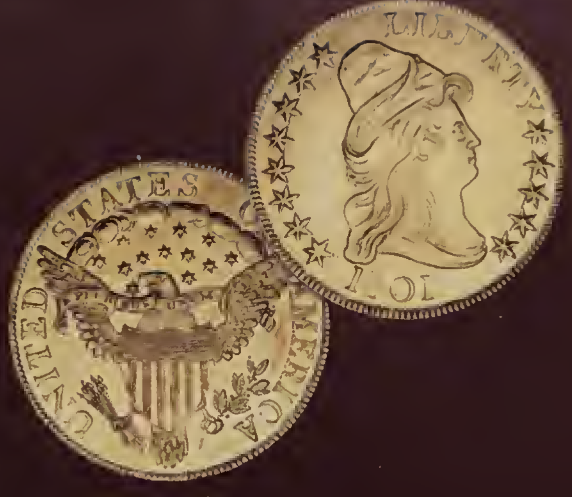
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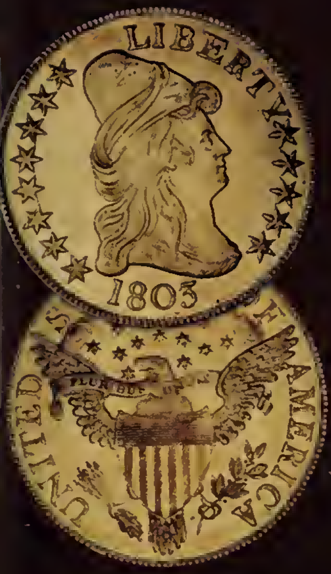
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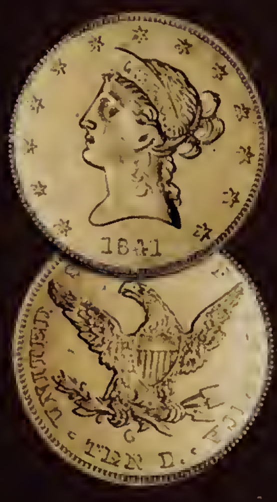

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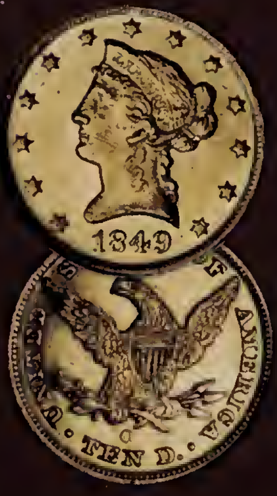

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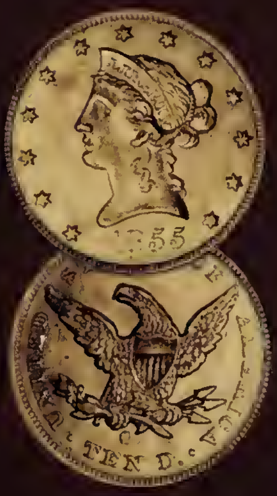

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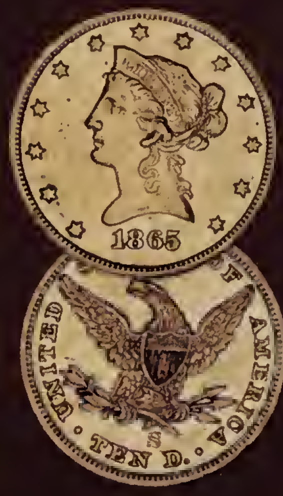

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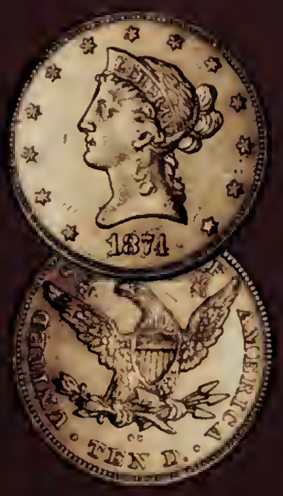

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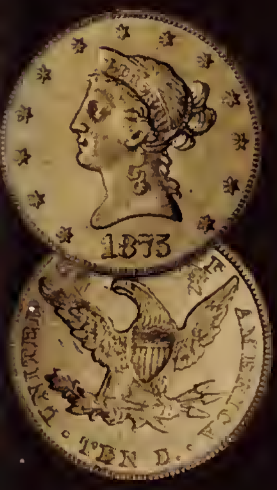

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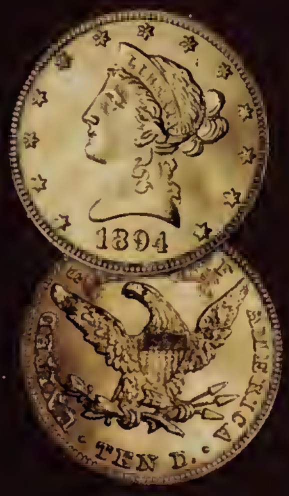

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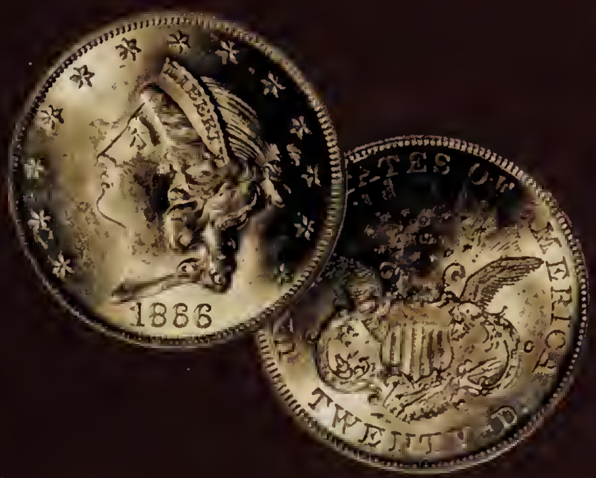
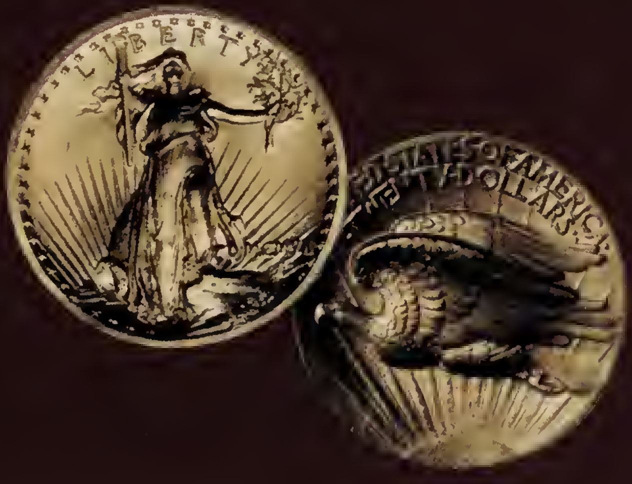

1886
TWENTY D.

1468



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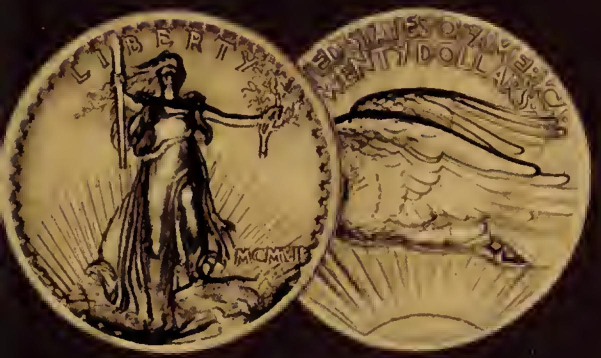
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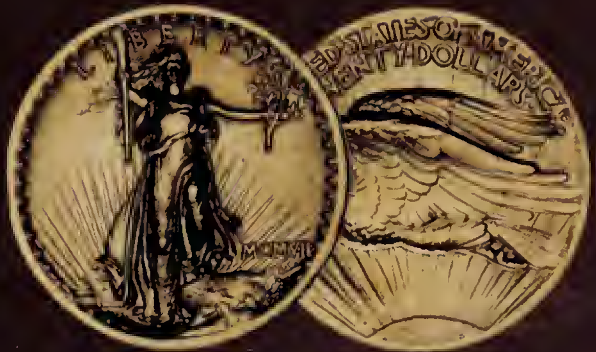
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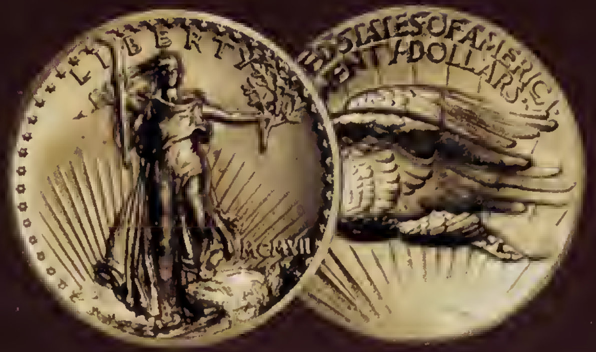
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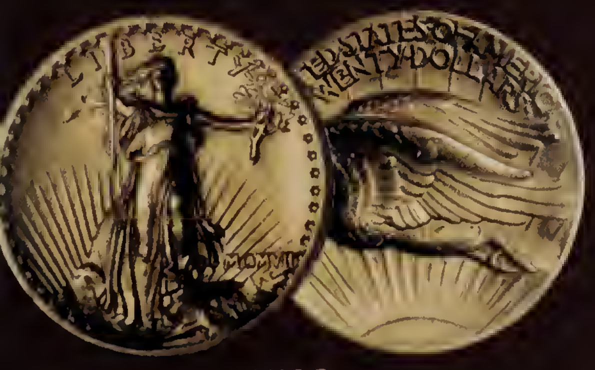
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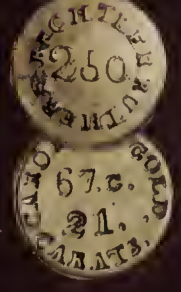
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21.
CARATS.

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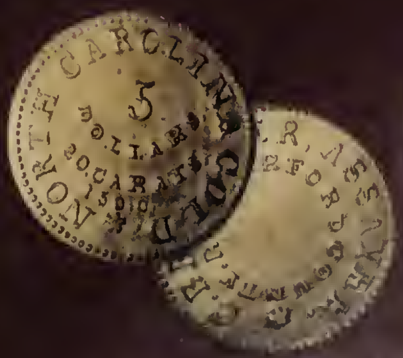
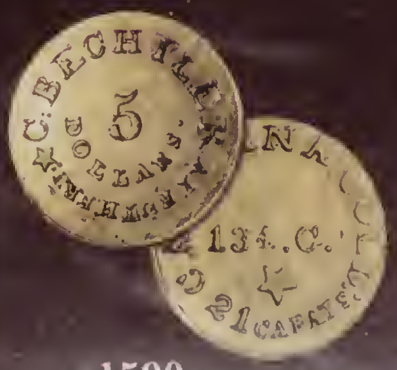

NORTH CAROLINA
5
DOLLARS

1589


C. BECHTLER
5
DOLLARS
21 CARATS

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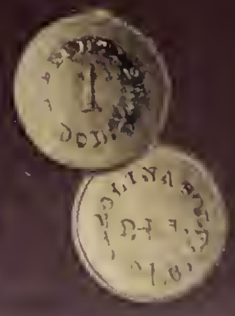

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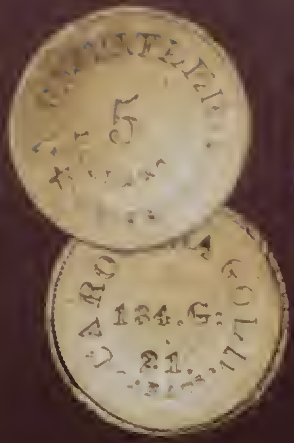
COLOR PLATE IV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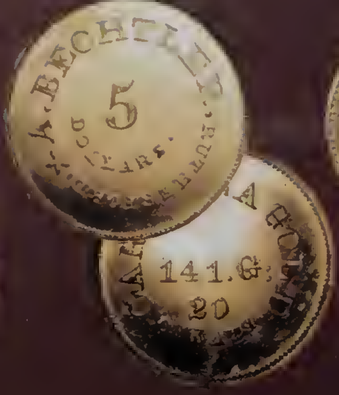
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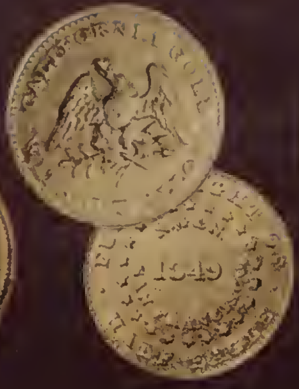
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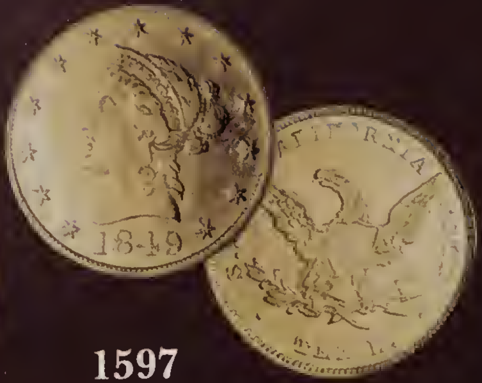
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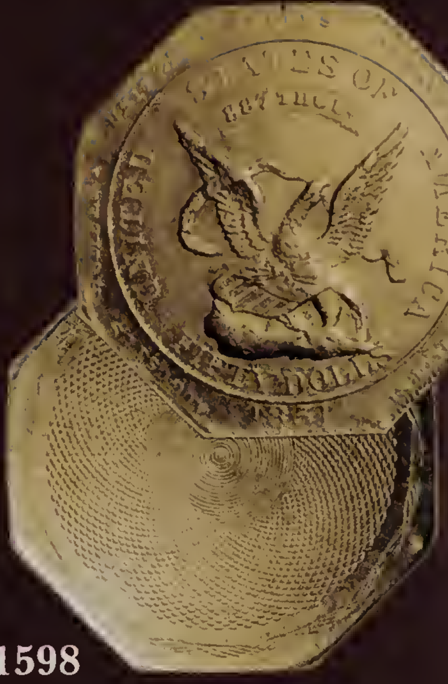
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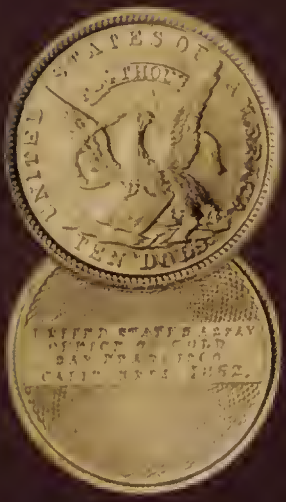
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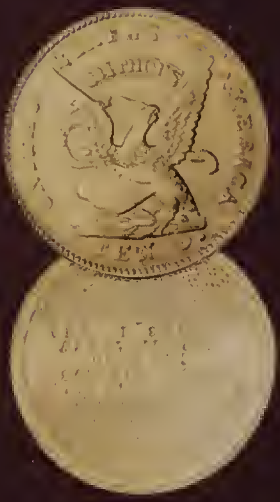
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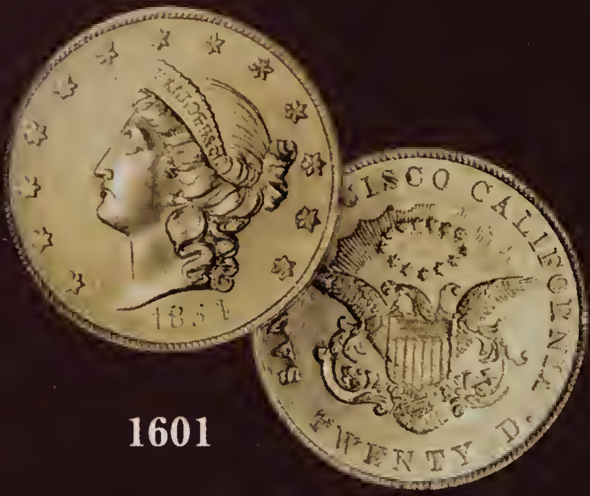
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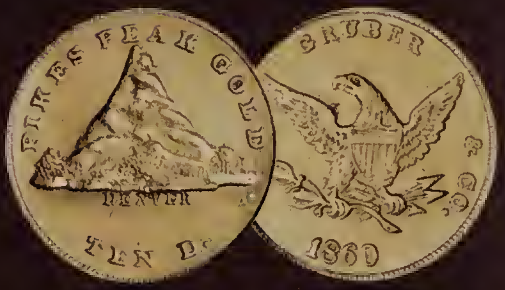
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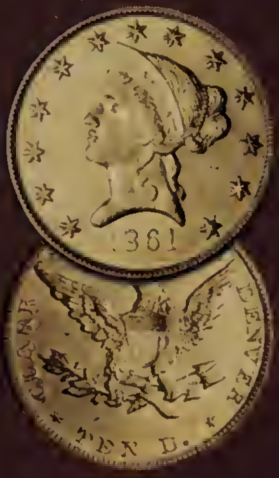
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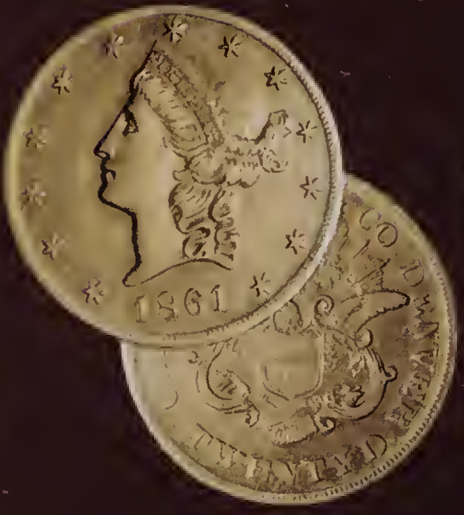
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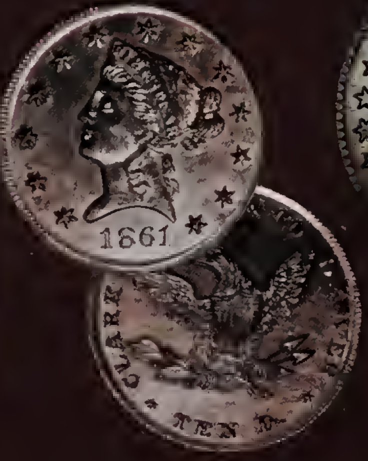
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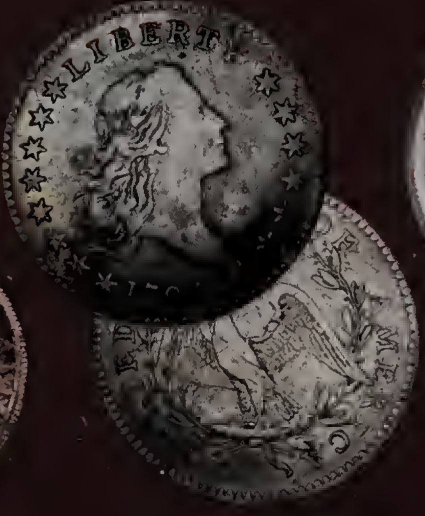
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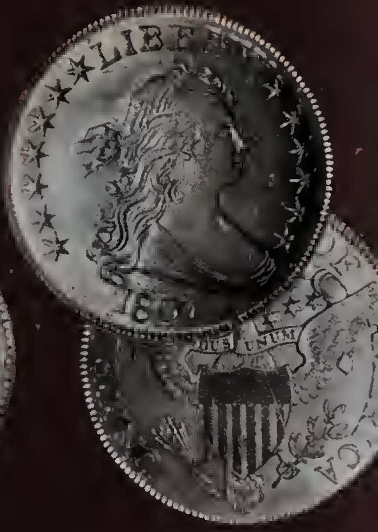
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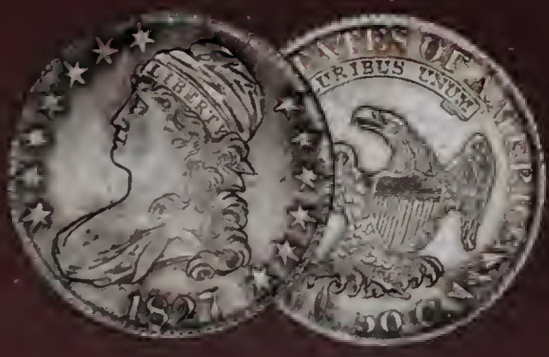
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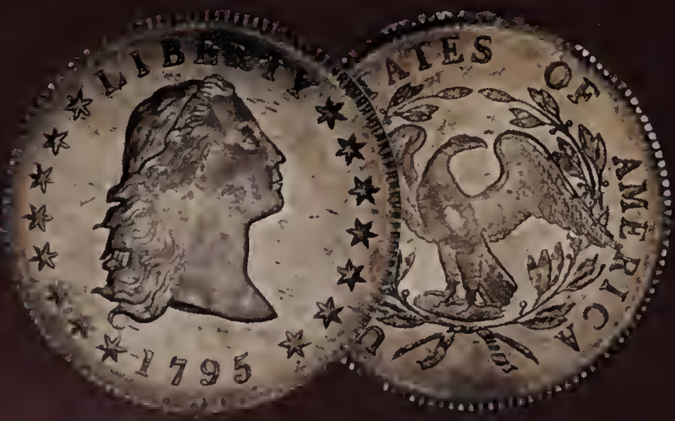
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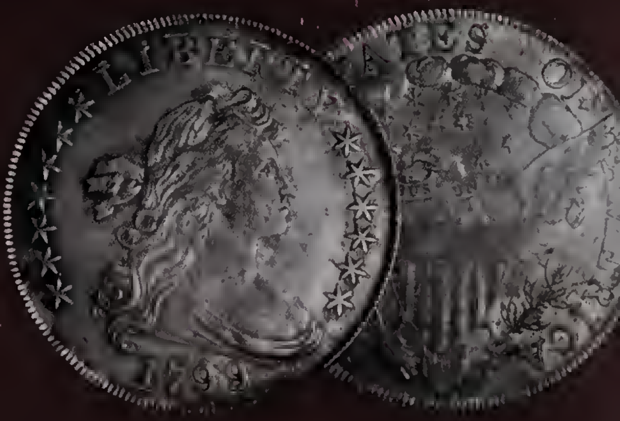
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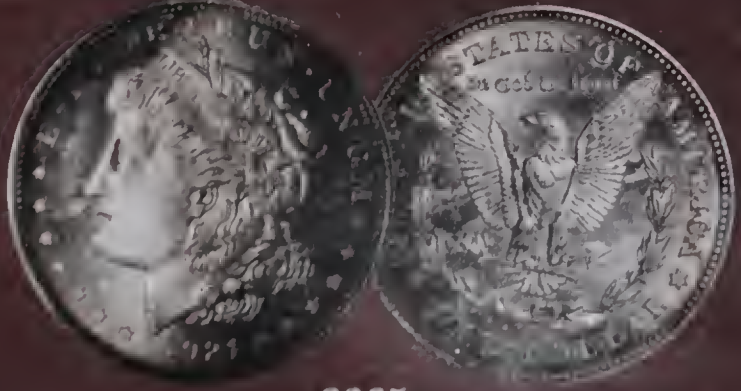
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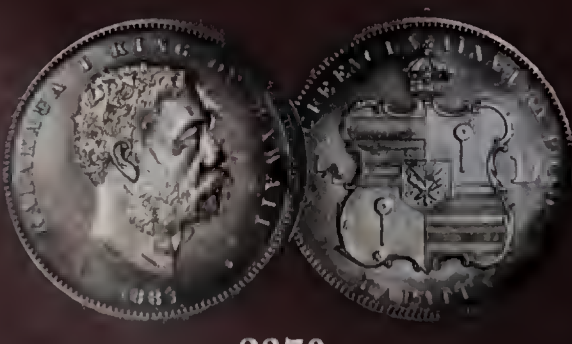
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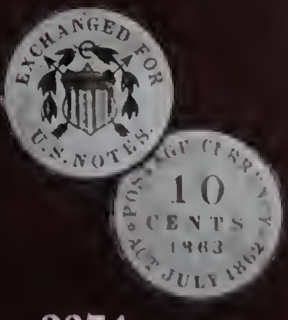
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SESSIONS

The Park Lane Ballroom

SUNDAY AFTERNOON, MAY 10

12:30 PM Sharp

United States Currency: Lots 1-52

Colonial and United States Coins: Lots 53-519

SUNDAY EVENING, MAY 10

6:00 PM Sharp

United States Gold Coins: Lots 1001-1585

Territorial Gold Coins: Lots 1586-1608

MONDAY MORNING, MAY 11

10:00 AM Sharp

United States Coins: Lots 2001-2369; 2376-2508

Hawaiin Coins: Lots 2370 and 2371

Proof Set: Lot 2372

Pattern Coins: Lots 2373-2375

AUCTION LOCATION

The Park Lane Hotel, 36 Central Park South, New York City, NY 10019
Telephone (212) 371-4000

HELPFUL SUGGESTIONS AND INFORMATION

We strongly recommend that our clients who intend to view a large portion of the sale, plan to do so as early in the lot viewing schedule as possible.

Prices Realized: For prices realized after the sale, call (603) 569-5095, Ext. 98 Limit: 10 lots per caller. A printed list of prices will be mailed to all subscribers after the sale.

LOT VIEWING

The Park Lane Ballroom

FRIDAY, MAY 8

11:00 AM – 7:00 PM

SATURDAY, MAY 9

9:00 AM – 1:00 PM ◆ 2:00 PM – 7:00 PM

SUNDAY, MAY 10

9:00 AM – 1:00 PM ◆ 2:00 PM – 5:00 PM

AUCTION SESSIONS

The sale will be held in the Park Lane Ballroom at the Park Lane Hotel, 36 Central Park South, New York City, NY

LOT PICK-UP

The Park Lane Ballroom

MONDAY, MAY 11

9:00 AM – 10:30 AM
and approximately 45 minutes after the sale.

AUCTIONS BY BOWERS AND MERENA, INC.
Box 1224 ◆ Wolfeboro, NH 03894
Toll-free (800) 458-4646 ◆ In NH: 569-5095 ◆ Fax: (603) 569-5319

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The Rarities Sale
Now accepting consignments!

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Baltimore, MD
in conjunction with the Suburban Washington/Baltimore Convention
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Q. David Bowers
Raymond N. Merena
and various consultants

LICENSED AUCTIONEERS

John S. Babalis
Q. David Bowers
Raymond N. Merena

Appreciation is extended to the following for the preparation of this catalogue:

Cataloguing and numismatic expertise by Q. David Bowers, Mark Borckardt, John Pack, Beth O. Piper, and Ray Merena. Frank Van Valen assisted in certain ways.

Photography by Douglas Plasencia.

Catalogue production by Jennifer Meers, Robin Edgerly, and Roberta French. Catalogue coordination and advertising by Chris Karstedt.

AND, thanks to the entire Bowers and Merena staff for help in many ways. The presenting of a sale such as this is a highly coordinated team effort involving many talented people.

All illustrations are of the actual items being sold.

AUCTIONS BY
BOWERS AND MERENA, INC.
Box 1224 ◆ Wolfeboro, NH 03894
Phone: (603) 569-5095 ◆ Fax: (603) 569-5319

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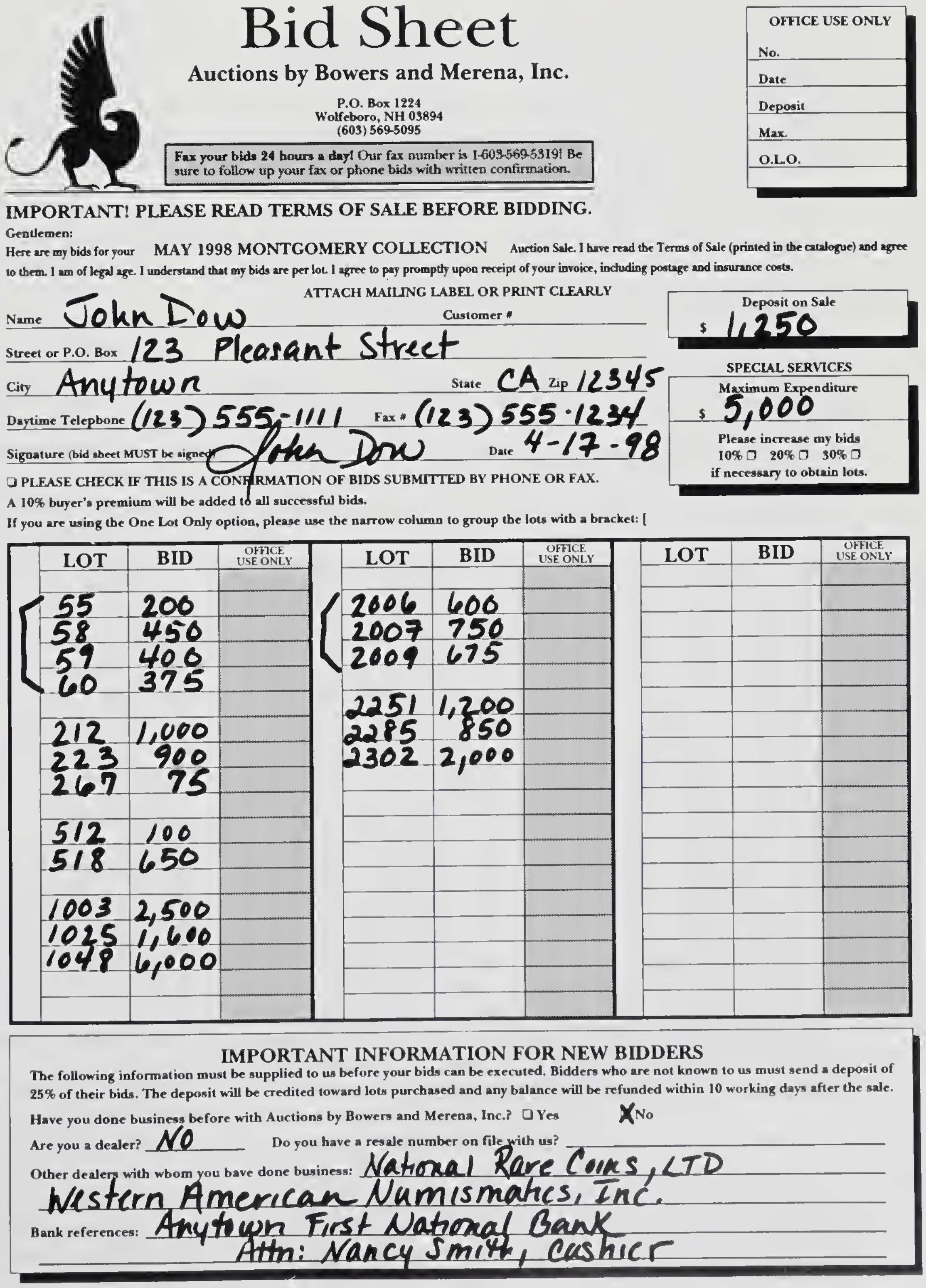
EXPANDED PERSONAL SERVICE FOR OUR MAIL BIDDERS

You can improve your chances of being a winning bidder in this auction sale! Take advantage of our Maximum Expenditure service—bid on lots totaling up to eight times the amount you wish to spend ($1,000 min.), or use our One Lot Only service and bid on up to five lots and be assured of getting no more than one—or use both features together. Please see points 15 and 16 in the Terms of Sale.

Fax us your bid
heet (any time, 24
ours a day). Our di-
ect fax number is
603) 569-5319.



Bid Sheet

Auctions by Bowers and Merena, Inc.

P.O. Box 1224
Wolfeboro, NH 03894
(603) 569-5095

Fax your bids 24 hours a day! Our fax number is 1-603-569-5319! Be sure to follow up your fax or phone bids with written confirmation.

OFFICE USE ONLY
No.
Date
Deposit
Max.
O.L.O.

IMPORTANT! PLEASE READ TERMS OF SALE BEFORE BIDDING.

Gentlemen:

Here are my bids for your MAY 1998 MONTGOMERY COLLECTION Auction Sale. I have read the Terms of Sale (printed in the catalogue) and agree to them. I am of legal age. I understand that my bids are per lot. I agree to pay promptly upon receipt of your invoice, including postage and insurance costs.

ATTACH MAILING LABEL OR PRINT CLEARLY

Name John Dow Customer #
Street or P.O. Box 123 Pleasant Street
City Anytown State CA Zip 12345
Daytime Telephone (123) 555-1111 Fax # (123) 555-1234
Signature (bid sheet MUST be signed) John Dow Date 4-17-98

Deposit on Sale $ 1,250

SPECIAL SERVICES
Maximum Expenditure $ 5,000
Please increase my bids 10% ☐ 20% ☐ 30% ☐ if necessary to obtain lots.

☐ PLEASE CHECK IF THIS IS A CONFIRMATION OF BIDS SUBMITTED BY PHONE OR FAX.

A 10% buyer's premium will be added to all successful bids.

If you are using the One Lot Only option, please use the narrow column to group the lots with a bracket: [

	LOT	BID	OFFICE USE ONLY		LOT	BID	OFFICE USE ONLY		LOT	BID	OFFICE USE ONLY
[	55	200		[	2006	600					
[	58	450		[	2007	750					
[	59	400		[	2009	675					
[	60	375									
					2251	1,200					
	212	1,000			2285	850					
	223	900			2302	2,000					
	267	75									
	512	100									
	518	650									
	1003	2,500									
	1025	1,600									
	1048	6,000									

IMPORTANT INFORMATION FOR NEW BIDDERS

The following information must be supplied to us before your bids can be executed. Bidders who are not known to us must send a deposit of 25% of their bids. The deposit will be credited toward lots purchased and any balance will be refunded within 10 working days after the sale.

Have you done business before with Auctions by Bowers and Merena, Inc.? ☐ Yes ☒ No
Are you a dealer? NO Do you have a resale number on file with us?
Other dealers with whom you have done business: National Rare Coins, LTD
Western American Numismatics, Inc.
Bank references: Anytown First National Bank
Attn: Nancy Smith, Cashier

TERMS OF SALE

1 This is a public auction sale conducted by licensed and bonded auctioneers. All bids are to be per lot. No lots will be broken. Lots will be sold in numerical sequence unless the auctioneer otherwise directs. In the event of identical bids on the same lot, the lot will be awarded to the first bid received. In the event of a dispute during the floor bidding, the auctioneer's decision to award the lot to a bidder will be final. The auctioneer, at his sole discretion, may re-open any lot or put the lot up for sale again.

2 A buyer's charge of 10% on each individual lot will be added to all successful bids, which sum will be the purchase price. This buyer's charge will be added to all invoices, without exception. (Under the present arrangement, we normally charge a fee to the seller, plus a buyer's charge to the purchaser.)

3 All sales are strictly for cash in United States funds. All remittances must be drawn on United States banks. **Invoices must be paid for promptly upon receipt in good U.S. funds.** No credit cards will be accepted for auction purchases or deposits. Shipping, handling, postage, private and/or postal insurance, and registration charges will be added for lots delivered by mail. All bidders not furnishing applicable resale permits will be responsible for sales tax as required to be collected under the laws of the state and/or other entity in which the sale is conducted. By bidding in the sale, a successful bidder agrees to be liable for any tax liabilities which may accrue by virtue of the purchase.

4 All lots must be paid in full prior to delivery, unless credit arrangements for this sale have been specifically agreed to in writing by Auctions by Bowers and Merena, Inc. (subsequently referred to as Bowers and Merena in the present Terms of Sale). Previously established lines of credit, at the sole option of Bowers and Merena, may not be honored. Please contact our Accounting Department in advance if you have any questions regarding your purchasing plans. At the sole discretion of Bowers and Merena, we reserve the right to deny participation in any auction if there have been, in our opinion, credit problems, unreasonable returns, delays in payment, or any other problems in past or current sales. On any account not paid within the prescribed terms of this sale, Bowers and Merena reserves the right to extend credit and to impose periodic finance charges at the rate of 1.5% per month (18% per annum) on the unpaid balance, which charges shall continue to accrue until fully paid. On any sums unpaid, if the account is referred to an attorney for collection, the buyer agrees to pay all costs, including attorneys' fees, with interest accruing on the balance, until fully paid, at the specified rate.

5 Bidders not known to us must furnish references satisfactory to Bowers and Merena and/or deposit a sum equal to 25% of the bids submitted. This sum will be applied to successful bids with the overage refunded within 10 days of the sale date. Any difference will be billed. We reserve the right to require payment in full by all bidders, prior to the delivery of lots, even if satisfactory references or credit have been established.

6 Title does not pass until lots are paid for in full. It is the responsibility and obligation of the buyer to maintain insurance on any coins in his possession. Risk of loss is on the buyer. By bidding in the sale, the bidder agrees to permit Bowers and Merena to file any financing statement permitted under the Uniform Commercial Code without debtor's signature and to offset any accounts due, whether now or in the future, against funds or collateral in their possession. The buyer agrees not to sell, pledge, or hypothecate these auction purchases until paid for in full. Any person submitting bids on behalf of a corporation or any other entity agrees to be personally responsible for the transaction.

7 No "buy" or unlimited bids will be accepted. No bids will be accepted from minors. The auctioneer and/or Bowers and Merena reserve the right to open a lot at a reasonable price, to set bidding increments as they shall determine, and to refuse any bid which in the judgment of the auctioneer or Bowers and Merena is believed not to be made in good faith or does not qualify by reason of credit, or otherwise. Bowers and Merena may open bidding on any lot by placing a bid on behalf of the seller. Bowers and Merena may further bid on behalf of the seller, up to the amount of the reserve, by placing successive or consecutive bids for a lot, or by placing bids in response to other bidders. Any estimates of value which appear in this catalogue are an opinion, based on price lists, catalogues, and other information, as to what the lot may realize (excluding the 10% buyer's charge). At the sale, higher or lower prices may prevail. In any event, in the case of a reserve, the reserve will not exceed the high published estimate. As the catalogue is prepared considerably in advance of the sale date, estimates are subject to change. Any change in the reserve outside of the guidelines noted will be announced at the sale.

8 All items are guaranteed genuine. Any claim to the contrary must be made in writing within 30 days of the sale date. If notified within that time, we will grant an extension to the buyer so that the question of authenticity can be resolved. In no event will we be responsible for any authentication fees or other charges incurred by the buyers, unless a lot is proven to be not genuine, in which instance we will pay the actual charges incurred, as supported by invoices, up to a maximum of $50. While an effort will be made to provide accurate information, errors may occur. Buyers should satisfy themselves as to the accuracy of the die varieties and attributions listed by Bowers and Merena. Beyond 30 days of the sale date, items may not be returned for any reason except authenticity.

9 We cannot be responsible for errors in bidding. Please check your bid sheet carefully. Please bid in even dollar increments. All bids not in even dollar

FOR BEST ATTENTION:

please submit mail and fax bids by:

NOON, THURSDAY, May 7, 1998

amounts, including those increased by 10% to 30% (see our special service on the bid sheet), will be rounded off to the lower whole dollar amount. We request that all bid sheets be signed, and we reserve the right to not enter bids on any sheet that has not been signed. Realizing that certain bids may be submitted by fax, telegram, or other means without a signature, we note that in any event, bidding in this auction sale constitutes acceptance by the bidder of all of the Terms of Sale.

10 Auction sales are not approval sales. Any lot may be examined before bidding. **No lot may be returned by a mail bidder without the advance written permission of Bowers and Merena.** Any such requests must be made within three days of the receipt of the coins; in no event can such a request be received by us later than 30 days after the auction date. Any lot returned must be in its original unopened container or holder; the removal of any item from such container or holder negates the return privilege. Any late remittance for purchases is cause for Bowers and Merena to negate this privilege.

11 No lots may be returned for any reason by floor buyers (including those acting as agents for others). In addition, no lots may be returned by successful mail bidders who have examined the lots prior to the sale. Exceptions will be made only for reasons of authenticity, under the provisions of Term No. 8. The auctioneers reserve the right to postpone or cancel the sale without notice, should they in their sole discretion determine that such action is warranted. Any lot may be withdrawn without notice prior to the sale. Neither the auctioneer nor the consignor will have any obligation to the intended bidders as a result of any postponement, cancellation, or withdrawal.

12 Grading is a subjective description that represents the opinion of the cataloguer as to the state of preservation of a particular coin or lot. A split grade, such as Proof-63/65, refers to a coin which in our opinion has a Proof-63 obverse and Proof-65 reverse. "Proof" is used to describe a method of manufacture and is not a grade or condition. All such terms, including adjectival and numerical descriptions of coins and other numismatic items, are the opinion of Bowers and Merena and are not an attribution. No warranty, whether expressed or implied, **including the warranty of merchantability,** is made with respect to such adjectival or numerical descriptions, which can and do vary among experts; nor is any warranty or representation made that any other expert, grading service or other entity will grade a given piece the same as we do; nor is any warranty or representation made that a coin or other numismatic item has not been cleaned, or that the toning of any item is natural, or that there is the absence of any other defect which would render it unsuitable for encapsulation by any grading service or the acceptance by a third party. References to population reports and grading service census figures are as of the cataloguing time, which may be several months prior to the sale date. All such comments are subject to revision; consult recent data issued by the grading services. By bidding in this sale, the buyer agrees to hold Bowers and Merena harmless for any numismatic item graded and described by a third party grading service and presented as any lot within this catalogue. The buyer further acknowledges that the opinion of Bowers and Merena on any such item may be different than that described by a grading service. Further, the buyer agrees to accept the grade, attribution, pedigree, authenticity or any other designation as described by a grading service. In general, with the exception of those lots described by a grading service, descriptions are the Bowers and Merena interpretation of standards in the *Photograde* book, with the addition of certain intermediate grades, such as MS-64 and Proof-64, as determined by the opinion of our staff. Q. David Bowers is a minor stockholder in the Professional Coin Grading Service (PCGS).

13 **This paragraph is intended to be part of all lot descriptions contained in this catalogue.** Bowers and Merena act as agents for the various consignors. For this reason, no claims of any kind can be considered after the settlements have been made with the consignors. Any dispute after the settlement date (45 days following the date of the sale) is strictly between the bidder and consignor without involvement or responsibility of Bowers and Merena and/or the cataloguers. Cash advances have been made to some consignors in anticipation of sale proceeds. Bowers and Merena, or any affiliated person or company, reserves the right to consign items to this auction sale, and to participate as a bidder. The auctioneer, consignors, employees, assignees, and agents for Bowers and Merena or the consignors may bid for his or her own account at any auction and may have information not otherwise available to the public regarding reserves, values or other material facts relating to the articles which are the subject of the auction. When an item is sold to the book, it may be sold, passed, withdrawn, returned to the owner or bought in. A consignor or his agent may bid on any lot including those in his own consignment. Certain terms pertaining to this sale and consignments to it are subject to negotiation. In the event of a typographical error or attribution error, the cataloguer reserves the right to withdraw any item from the sale without notice, to correct the error orally at the sale, or, if discovered at a later date, to refund the buyer's money without further obligation. The maximum obligation of Bowers and Merena to any bidder shall be the sum paid for any lot in dispute. While every effort will be made to properly enter and execute bids received by mail or by other means, Bowers and Merena assumes no liability for any errors in this regard or failure to enter bids.

14 By placing a bid in this sale, you agree that this transaction shall be construed in accordance with the laws of the State of New Hampshire. Any dispute, claim or controversy (except for non-payment) shall be settled exclusively by binding arbitration under the rules then in effect of the Professional Numismatists Guild,

LOOR BIDDER EGISTRATION

ill begin 30 minutes before
he session at the entrance to
he auction room.

EW BIDDERS

you have not participated
ith us before, be sure to
end your credit informa-
on: **Attn: Don Snyder,** at
east 10 days before the auc-
on. There is very little
me, if any, to review this
nformation during the
uction.

Inc., as if both parties to the dispute were members, at Wolfeboro, New Hampshire, or another suitable location at the option of Bowers and Merena. In the event of non-payment, at its option, Bowers and Merena may refer the matter to the PNG arbitration or elect to proceed judicially, in which case the buyer consents to jurisdiction in the courts of Carroll County, New Hampshire.

15 In the event of unsuccessful litigation, the plaintiff shall pay Bowers and Merena's legal costs, counsel and witness fees, and all other costs incurred by it in defense against such suit, together with interest at the prime rate from the date of actual disbursement.

SPECIAL SERVICES

16 If you wish to limit your total expenditure, please fill in the maximum amount you wish to spend on the MAXIMUM EXPENDITURE line at the upper portion of your bid sheet. You can then submit bids for amounts up to eight times the amount of the maximum expenditure. This is a personal service and a Bowers and Merena customer representative will personally attend to your bid sheet by bidding from the auction floor, buying lots for your account until your authorized expenditure is reached. While we will do our best in your behalf, due to the speed of the auction sale and the sometimes crowded conditions, we cannot be responsible for failure to execute such a bid properly. Due to the bookkeeping involved, this service is offered only to bidders with maximum expenditures of $1,000 or more. MAXIMUM EXPENDITURE and ONE LOT ONLY bidding can be combined.

17 Up to five lots may be grouped with brackets for a ONE LOT ONLY purchase, if you wish to purchase only one example of a coin of which several examples appear in the sale. Such lots should be bracketed on your bid sheet. While we will do our best on your behalf, due to the speed of the auction sale and the sometimes crowded conditions, we cannot be responsible for failure to execute such a bid properly.

18 We invite you to take advantage of the optional 10% to 30% increase to help your chance of being a successful bidder. Check the appropriate place on your bid sheet.

19 **Bidding in this auction sale constitutes acceptance by the bidder of the foregoing terms of sale.**

Please note: *Transparent holders in which the auction lots are stored are to facilitate viewing and inspection of the lots and ARE NOT for long-term storage.*

IMPORTANT!

◆ Credit cards will not be accepted for auction deposits or payments.

◆ The Prices Realized list will be published approximately 30 days after the auction.

SUGGESTIONS FOR MAIL BIDDERS

Bidding in our auctions can be an interesting, enjoyable, and a numismatically rewarding experience. Even if you have been bidding in our sales for many years, you may find that some of the following comments will increase your success. In the event that you wish to ask further questions, phone Cynthia LaCarbonara or Carolyn Craigue.

Mail your bid sheet as early as possible. This is particularly important if you are a new bidder, for it takes us time to check your references. A bid sheet mailed a few days before the sale might not reach us until a week later—at which time the coins will have been sold to others!

As the sale date draws near, fax us your bids anytime 24 hours a day [our fax number is (603) 569-5319]. Or, telephone your bids to our auction department. Please follow up your phone and fax bids with written confirmation.

We've found it best to use a work sheet to compile bids. In this way you can check back and forth throughout the catalogue, make changes and revisions, and so on. Then when you've decided on your final bids, enter them on the bid sheet. Try your best to keep the bid sheet neat and clearly understandable, listing the lots in order. Check your bid sheet carefully. You will be responsible for any bids on wrong lots or for the wrong amounts. Please be careful!

Don't bid more than you want to pay! Review your financial circumstances carefully before bidding. There is always the possibility that you may be awarded all of the lots you bid on. If you are awarded lots, you are legally bound to pay for them immediately.

Please keep current price levels in mind when bidding. While high and low prices sometimes occur, most items sell within market ranges. If a popular coin sells for $500 on the retail market, chances are not good that a bid of, say, less than $400 will win it. On the other hand, chances are excellent that a bid in the $500 to $600 range will be competitive. There is no harm in bargain hunting, but as your time is valuable (and so is ours), it is most productive if you keep current values in mind while bidding. The higher you bid, the greater your chances are for success. It has been our experience that many people who bid strongly, or check the options to increase bids by an optional 10% to 30%, actually purchase at least some lots below their maximum authorization once the sale takes place.

Ink is best for writing bids. Pencil tends to blur. If bid changes are necessary, do not write over figures. Instead, cross them out completely and re-enter the bids. Put your telephone number on the bid sheet. This way we can call you if there is a question about a bid.

Lots may be inspected by mail prior to the auction (except for large or bulk lots, or other multiple-coin lots). Please write or call for further information. Mail inspection requests must be received sufficiently early to permit return to us in time for general lot viewing prior to the sale. The person requesting mail inspection agrees to pay postage and insurance both ways and to insure and be responsible for the pieces in his or her possession.

WELCOME TO THE SALE!

Your Personal Invitation to our Sale...

Q. David Bowers

Welcome to our Montgomery Collection sale! Showcased is the Montgomery Collection, a marvelous cabinet of Dahlonega Mint gold coins. This offering is surrounded by other fine consignments, yielding one of the most diverse, most interesting catalogues we have ever issued. No matter what your interest may be in the American series, you are bound to find some special pieces in the pages to follow. The Index at the back of the catalogue is your key to locating different specialties.

Early American coins comprise a panorama of issues. The 1652-dated Massachusetts silver coinage, Rosa Americana and Hibernia coins of the 1720s, and other pieces will pique your interest. State coinages of the 1785-1788 era include interesting and important coppers from Vermont, Connecticut, Massachusetts, Machin's Mills, and elsewhere. One of the most famous of all state issues, the 1787 Massachusetts cent with transposed arrows, is represented by the Charles I. Bushnell specimen, later owned by Virgil M. Brand. Rounding out the early issues are many important 1787 Fugio cents and a selection of coins, tokens, and medals pertaining to George Washington.

LIBERTY
1794
UNITED STATES OF AMERICA
ONE CENT
1/100

Half cents and large cents 1793-1857 are wonderfully diverse and include notable rarities as well as affordable "types" and group listings, all catalogued by our senior numismatist, Mark Borckardt. Flying Eagle, Indian, and Lincoln cents include such key issues as 1856, 1877, and 1909-S V.D.B., some in multiples. Two-cent and three-cent pieces will likewise attract attention and interest. Nickel five-cent pieces range from the Shield series onward and are particularly rich in issues of the Indian-Buffalo design of the 1913-1938 era.

Silver coins include half dimes early and late, desirable dimes from the early years (check the superb 1838-O!) through the Barber and Mercury types. Quarter dollars range from the first year of issue, the famous 1796, down to modern times. Along the way are some highly significant specimens including plural(!) 1913-S and 1916 Standing Liberty rarities. Half dollars commence with the first year of issue, 1794, and proceed to include many of the popular Capped Bust design 1807-1836. In recent years these early halves have become especially popular, and our offering should appeal to a wide circle of friends and enthusiasts in the series. Later half dollars include pieces of the Liberty Seated, Barber, and Liberty Walking designs.

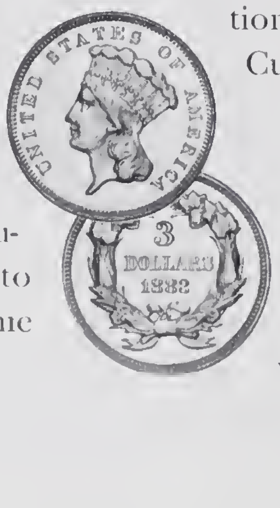
Silver dollars are front row center in the Montgomery Collection sale. Of particular importance are the many pieces of the 1795-1803 era listed and described by die varieties, a field of specialty that has been rapidly growing in interest, and it bids well to become even more popular in the future. Morgan silver dollars, always a favorite with our clientele, include scarce Philadelphia Mint dates, high-grade Carson City varieties, and more. A basic collection of Morgan dollar dates and mintmarks includes almost 100 different coins, nearly all of which you will find in this sale.

1861
UNITED STATES OF AMERICA
FIVE D.

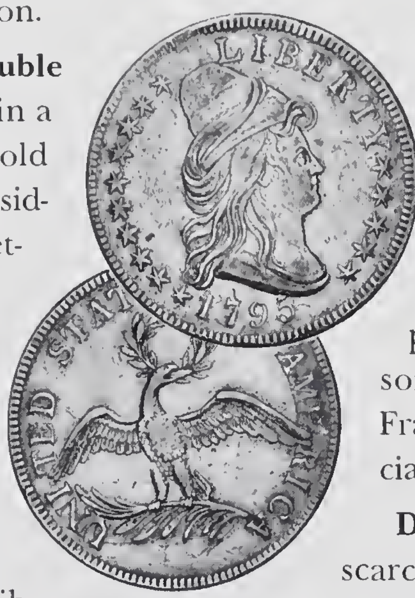
Gold coins of the Dahlonega Mint 1838-1861 are complete(!) and form a special section of the catalogue. I enjoyed spending several days describing these pieces, absorbing their history and basking in their rarity and romance. Hopefully, my enthusiasm will be imparted to you as you read the descriptions of each date and mintmark in this historical and romantic series. Of all coins made at the various United States mints that have operated over the years (eight mints in all), the pieces of the Dahlonega Mint, located in a remote town high in the hills of Georgia, are the most rustic. Indeed, each variety has its own personality, reflective of its striking, the dies from which it was made, and the circumstances of production.

Other gold coins from dollars to double eagles will likewise attract interest and, in a word, are *spectacular.* Scarce and rare gold dollars are presented for your bidding consideration. In my opinion, many of the varieties of the 1860s and 1870s are overlooked in the present market. Great *rarities* are available for nominal prices! Quarter eagles include a number of scarce early issues from 1796 onward. Among Liberty Head issues are some dates and mintmarks of special rarity, special quality, or with both of these characteristics.

$3 pieces in our sale include an 1854-D (there are two high-grade specimens of this Dahlonega rarity in the present catalogue!), the important and seldom-seen 1873, and many other rarities. In the $3 series, nearly all dates of the 1860s and 1870s (1874 and 1878 excepted) are truly rare. And yet, similar to gold dollars of the same era, the market has largely overlooked them. Of such situations opportunities are made! (And, don't we all like to know about special opportunities as they come up?)



Half eagles are likewise rich and include high-grade early issues as well as some of the nicest Liberty Head varieties the specialist will ever see, notably a number of very high-grade New Orleans and San Francisco issues. Among $5 pieces of the mid-19th century are issues which are easily available in ordinary grades, say VF or EF, but which emerge as *formidable rarities* at the AU or Mint State levels.



There is something *special* about an early $10 gold eagle. In their era they reigned as the most valuable coin of the realm, the highest denomination minted by the United States. Imagine having the beautiful 1795 (shown here) in *your* collection! Later $10 pieces of the Liberty Head type include some high-grade New Orleans and San Francisco varieties that will excite the specialist, and justifiably so.

Double eagles from 1850 onward include scarce and interesting issues, highlighted by multiple specimens of that all-time favorite, the MCMVII High Relief issue of 1907.

Commemoratives, patterns, coins of Hawaii, and other specialties are keynoted in the Index and offer some important opportunities. Paper money, presented in the initial pages of the catalogue, includes large-size and small-size notes, some interesting National Bank notes, and a very attractive Fractional Currency shield.

* * *

You are invited to participate in the Montgomery Collection sale in one of two ways:

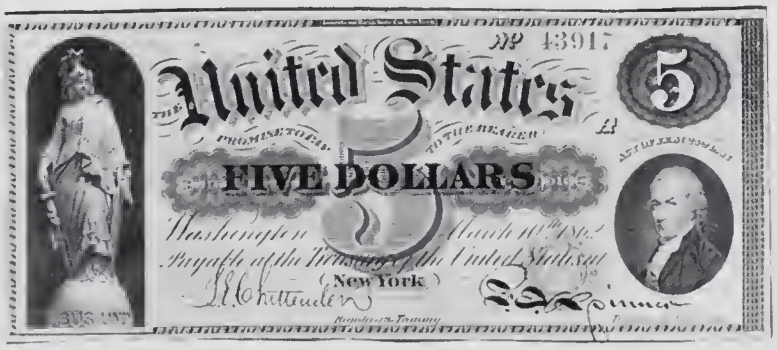
First, I and our staff would be delighted to see you in person in New York City. The venue for this sale is the Park Lane Hotel, on

Central Park South, between Fifth and Sixth avenues, a very pleasant facility. Come early to view the lots. Bring your family with you. Fifth Avenue, with its shopping and museum attractions, and other spots in midtown Manhattan, is close by. You'll enjoy being part of this important event. The auctioneers at the podium will include John Babalis, Ray Merena, and me.

Bidding by mail, telephone or fax, is the other way to participate—and has always been popular with our clients. Check this catalogue carefully from front to back, compile your bids, and send them to us as early as possible. If you have never participated in a Bowers and Merena sale, the Montgomery Collection event is a great way to begin. Welcome aboard! If you have any questions concerning any aspect of bidding, our Auction Department is a telephone call or a letter away. Just contact Cynthia LaCarbonara and she will do the rest.

* * *

Thinking of selling? Right now, I, with the additional numismatic expertise of Ray Merena, and John Pack, am gathering consignments for our stellar series of sales planned for the balance of 1998 and for the years ahead. Many fine collections, rarities, and other properties have been consigned. Right now we are cataloguing our sales for Portland (August), New York City (September), and Baltimore (November). Each one will be a first-class attraction, a first-class way to sell your coins, tokens, medals, and paper money to what we believe is the world's finest numismatic clientele.



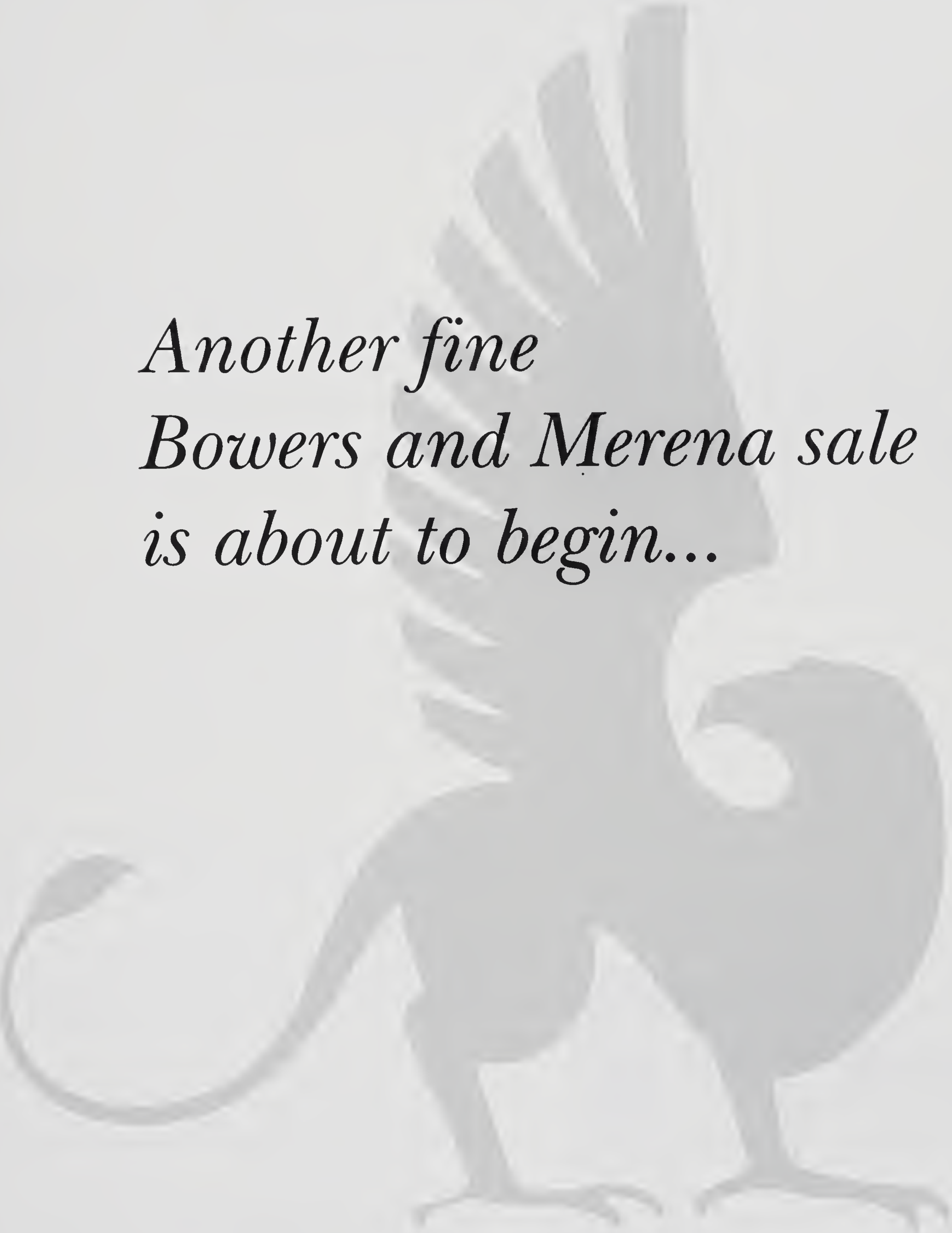
Selling your collection will be a pleasant and profitable experience. A telephone call to John Pack (our auction manager), Ray Merena (our president), or me will bring you complete information. I personally will supervise the production of the Grand Format™ catalogue showcasing your material and will describe many of the items, backed up by the finest auction team in all of numismatics. Whether your consignment is worth $10,000, $100,000, $1,000,000, or $10,000,000, let our success be your success. I look forward to hearing from you.

Concerning the present auction of The Montgomery Collection and other properties, look through the pages carefully, then submit bids for the items you would like to own. May Lady Luck be with you. Thank you for being part of one of the finest sales of our time.

Sincerely,

Dave

Q. David Bowers
Auction Director and Chairman



Another fine
Bowers and Merena sale
is about to begin...

SESSION ONE

Sunday Afternoon, May 10, 12:30 PM Sharp
United States Currency: Lots 1-52
Colonial and United States Coins: Lots 53-519

CURRENCY

We start our sale with an interesting and diverse selection of leral currency, including the ever-popular National Bank ite series and a choice Fractional Currency Shield. In recent nes there has been an increased focus on collecting paper oney, long overdue many would say. Our recent (March) fering of obsolete and related currency from the Boys Town ollection drew an unprecedented number of bidders and yers.

Quintette of popular large-size type notes: ☆ $1 Friedberg-30. Legal Tender note. Series of 1880. Bruce-Wyman. Large brown seal. Serial: Z38748749. New ☆ $1 F-36. Legal Tender note. Series of 1917. Teehee-Burke. Small scalloped red seal. Serial: *1014706B. VF ☆ $1 F-39. Legal Tender note. Series of 1917. Speelman-White. Small scalloped red seal. Serial: N13581902A. EF ☆ $5 F-282. Silver Certificate. Series of 1923. Speelman-White. Blue seal. Serial: A3073836B. VG ☆ $10 F-121. Legal Tender note. Series of 1901. Elliott-White. Small scalloped red seal. Serial: E23048999. VG. (Total: 5 pieces)

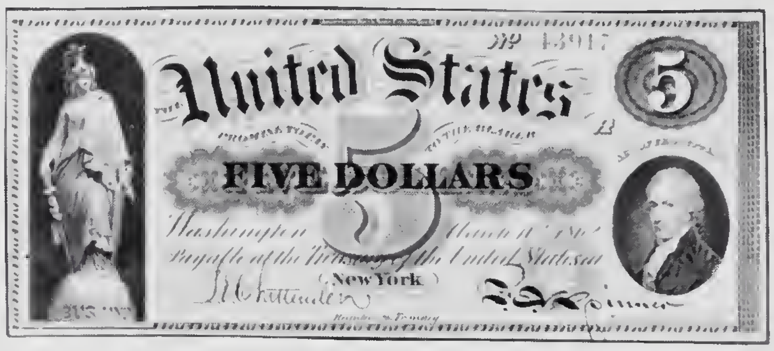
$1 F-218. Silver Certificate. Series of 1886. Rosecrans-Huston. Large red seal. Serial: B52268198. Choice New or finer (some could easily call this Gem New). A beautiful example of this popular "Martha Washington" note depicting the first first lady.

$1 F-224. Silver Certificate. Series of 1896. Tillman-Morgan. Small red seal. Serial: 26537630. AU with a small burn mark at upper edge. A bright example of the famous and deservedly popular "Educational" note, one of three designs in the series covering as many denominations.

Pair of popular "Educational" Silver Certificates: ☆ $1 F-224. Series of 1896. Tillman-Morgan. Small red seal. Serial: 5551420. Fine ☆ $5 F-268. Tillman-Morgan. Small red seal. Serial: 9591206. VG, reverse somewhat faded from washing and pressing. (Total: 2 pieces)

Trio of Federal Reserve Bank notes, series of 1918: ☆ $1 F-712. Teehee-Burke. Blue seal. Serial: B48670855A. Choice New ☆ $1 F-739. Elliott-Burke. Blue seal. Serial: J21651459A. New with natural paper wrinkles. Very fresh color ☆ $2 F-749. Elliott-Burke. Blue seal. Serial: A10885074A. VF. The popular "Battleship" note. (Total: 3 pieces)

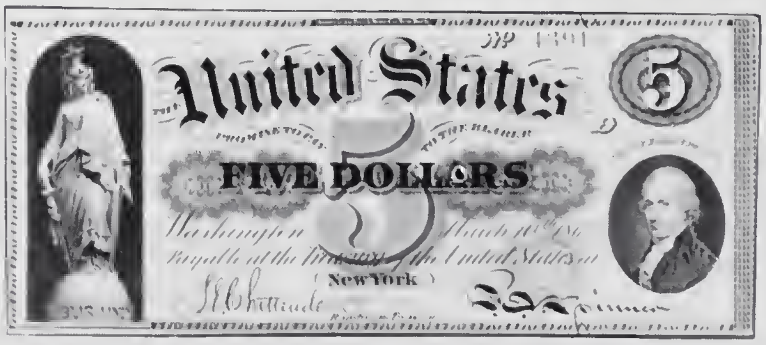
Choice 1862 $5 Legal Tender



6 **$5 F-61a. Legal Tender note. Series of 1862. Chittenden-Spinner. Small red seal. Serial: 43917. Choice New.** Small natural paper wrinkle visible at second T in STATES. Bank notes of this vintage are often seriously yellowed and faded unlike this fresh and bright example. Well centered on each side with full margins. An excellent opportunity to acquire this Civil War era greenback.

Notes such as this were part of a multiple standard of money. It is curious but true that in 1864 at one point it took over $250 in federal paper money to buy $100 face value in federal gold coins. Although greenback currency (so-called from the color of the reverse) primarily circulated in the North, there was an active but undercover market for such notes in the South. Even the guards at the infamous Libby Prison in Richmond traded in greenbacks, offering premiums in Confederate notes for them. Many other accounts could be related.

Another 1862 $5 Legal Tender



7 **$5 F-61a. Legal Tender note. Series of 1862. Chittenden-Spinner. Small red seal. Serial: 43916. New.** Minor paper wrinkles as issued are noted. Trimmed slightly into the design at the obverse right end, and upper corner of same edge is slightly rounded. Otherwise a fresh and attractive example. Consecutive serial number to the previous lot.

8 $5 F-72. Legal Tender note. Series of 1880. Bruce-Wyman. Large brown seal. Serial: Z16675230. New. Faint hinge mark visible on the lower central reverse. Paper slightly aged but attractive nonetheless.

9 $5 F-79. Legal Tender note. Series of 1880. Rosecrans-Nebeker. Small scalloped red seal. Serial: A21241950. Choice New. Very slight yellowing at obverse right edge, otherwise, fresh and attractive.

10 $5 F-278. Silver Certificate. Series of 1899. Teehee-Burke. Blue seal. Serial: M84443926. VF, pressed. Slight staining on the reverse. The obverse relatively fresh. A popular issue.

11 Trio of red seal Federal Reserve Notes, series of 1914: ☆ $5 F-837. Type a. Burke-McAdoo. Serial: F745693A. Choice EF ☆ $20 F-956. Type a. Burke-McAdoo. Serial: E143955A. VF ☆ $20 F-959. Type a. Burke-McAdoo. Serial: H209353A. EF. (Total: 3 pieces)

12 **Large offering of Federal Reserve Notes, series of 1914:** $5 F-837. Type a. Burke-McAdoo. Red seal. Serial: F923263A. VG ☆ $5 F-840. Type a. Burke-McAdoo. Red seal. Serial: I573340A. Fine ☆ $5 F-851. Type a. White-Mellon. Blue seal. Serial: B41141989D. VF ☆ $5 F-874. Burke-Houston. Blue seal. (3). Serial: H30257558A. VF, pinholes; Serial: H25403925A. VF; Serial: H26687902A. VF ☆ $5 F-875. Type a. White-Mellon. Blue seal. Serial: H39140744A. VF, glue residue on reverse ☆ $5 F-877. Burke-Glass. Blue seal. Serial: I9738260A. VF ☆ $5 F-878. Burke-Houston. Blue seal. Serial: I13674080A. VF, reverse paper disturbance ☆ $5 F-879. Type a. White-Mellon. Blue seal. (2). Serial: I27302392A. EF, stains; Serial: I27398479A. VF ☆ $10 F-892. Type a. Burke-McAdoo. Red seal. Serial: A1022275A. VG $10 F-899. Type a. Burke-McAdoo. Red seal. Serial: H124608A. VF, two margin tears ☆ $10 F-911. Type c. White-Mellon. Blue seal. Serial: B64735643B. VF ☆ $10 F-939. White-Mellon. Blue seal. Serial: I12956375A. VF ☆ $10 F-946. Burke-Houston. Blue seal. Serial: K9528958A. VG, corner tears and paper roughness ☆ $10 F-984. Burke-McAdoo. Blue seal. Serial: F6508673A. Fine ☆ $20 F-953. Type a. Burke-McAdoo. Red seal. Serial: B711274A. Net Good, VF with tattered corner and staple holes ☆ $20 F-996. Burke-McAdoo. Blue seal. Serial: I2572863A. VF. (Total: 19 pieces)

13 Pair of red seal Federal Reserve Notes, series of 1914: ☆ $5 F-839. Type a. Burke-McAdoo. Serial: H1740722A. AU ☆ $20 F-959. Type a. Burke-McAdoo. Serial: H208658A. EF. Both notes fresh and attractive. (Total: 2 pieces)

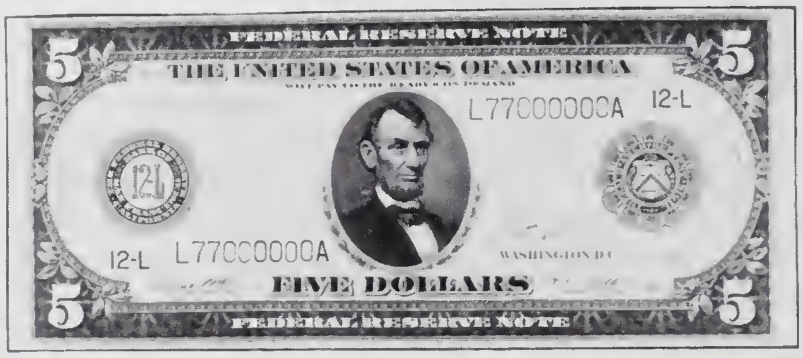
14 Quartette of red seal Federal Reserve Notes, series of 1914: ☆ $5 F-839. Type a. Burke-McAdoo. Serial: H1274382A. EF ☆ $10 F-899. Type a. Burke-McAdoo. Serial: H376102A. VF, seal slightly faded ☆ $10 F-901. Type a. Burke-McAdoo. Serial: J366375A. VF, light staining ☆ $20 F-959. Type a. Burke-McAdoo. Serial: H147007A. EF, light reverse stain. (Total: 4 pieces)

15 Selection of blue seal Federal Reserve Notes, series of 1914: $5 F-859. Type b. White-Mellon. Serial: D62300807A. Choice New ☆ $5 F-868. Type a. Burke-McAdoo. Serial: G23447023A. New ☆ $5 F-871. Type a. White-Mellon. Serial: G8425761B. New ☆ $5 F-873. Burke-Glass. Serial: H12335426A. New ☆ $10 F-930. Burke-Houston. Serial: G47712854A. Choice New, very fresh and attractive. (Total: 5 pieces)

16 Offering of lightly circulated blue seal Federal Reserve Notes, series of 1914: ☆ $5 F-859. Type c. White-Mellon. Serial: D70874862A. EF ☆ $5 F-867. Type a. White-Mellon. Serial: F52191748A. AU ☆ $5 F-876. Burke-McAdoo. Serial: I3357806A. EF ☆ $5 F-879. Type a. White-Mellon. Serial: I26764595A. EF ☆ $10 F-922. Burke-Houston. Serial: E14668038A. EF ☆ $10 F-934. Burke-Houston. Serial: H19061238A. EF ☆ $10 F-936. Burke-McAdoo. Serial: I2890454A. AU ☆ $20 F-984. Burke-McAdoo. Serial: F2422872A. EF ☆ $20 F-994. Burke-Houston. Serial: H9138036A. EF ☆ $20 F-1003. White-Mellon. Serial: J8057471A. Choice EF. (Total: 10 pieces)

A.W. Mellon Courtesy Signature

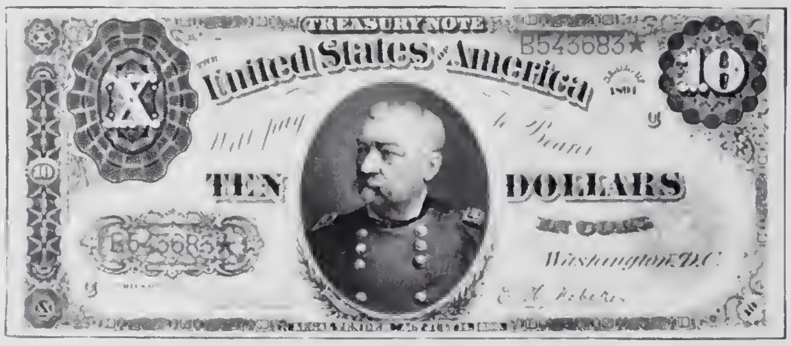
Also with Curious Serial Number



17 **$5 F-891. Federal Reserve Note. Type a. White-Mellon. Serial: L77000000A. New.** Slightly faded, though not unusually so. A very pleasing specimen with the added bonus of a courtesy signature of Andrew W. Mellon above his printed signature as Secretary of the Treasury.

Andrew W. Mellon (1855-1937) was a well-known American financier who began his career in his father's banking house at age 19. He was quite successful and later became president of the Mellon National Bank, located in Pittsburgh, Pennsylvania. Mellon held the position of Secretary of the Treasury from 1921 to 1932, and was then appointed U.S. ambassador to Great Britain (1932-1933). Today, the National Gallery, also known as the Mellon Gallery, in Washington is an outstanding attraction and includes many famous works of art.

Classic 1891 Sheridan $10



18 **$10 F-369. Treasury or Coin note. Series of 1891. Rosecrans-Nebeker. Small red seal. Serial: B543683*. Choice New.** Only a few light paper wrinkles keep this from the Gem category. A beautiful specimen, very fresh in appearance with nice margins.

The Treasury or Coin note series was first issued in 1890, 25 years after General Lee's surrender at Appomattox Courthouse effectively ended the Civil War. The many fine portraits of military officers and statesmen on this series celebrate the Northern victory as well as the American system of government.

Philip Henry Sheridan (1831-1888) depicted on this note, was not only a Civil War hero, but also lived out the remainder of his life as a distinguished military officer. He was appointed Commander in Chief of the U.S. Army in 1883 and was raised to the rank of general in 1888, shortly before his death.

19 $10 F-922. Federal Reserve Note. Series of 1914. Burke-Houston. Blue seal. Serial: E14404473A. EF. A curious error note; the reverse has a partial wet ink transfer, probably from a shipping label, visible at the top margin. The transfer reads in mirror image, "F R NOTE.RICHMOND. (not legible)." An interesting opportunity for the error specialist.

20 Quintette of $10 Gold Certificates, Series of 1922, F-1173: ☆ Serial: K20266501. New ☆ Serial: K17370019. Choice VF, actually EF but with small reverse stain ☆ Serial: H55195842. VF ☆ Serial: H84685977. VF ☆ Serial: K57989178. Choice Fine. (Total: 5 pieces)

21 $20 F-959. Type a. Federal Reserve Note. Series of 1914. Burke-McAdoo. Red seal. Serial: H209354A. EF. A pleasing example having only one sharp crease through the body of the note. Some creasing visible at the lower margin.

22 Group of Federal Reserve Notes: $20 F-959. Type a. Series of 1914. Burke-McAdoo: ☆ Serial: H208637A ☆ Serial: H140577A ☆ Serial: H83979A ☆ Serial: H157749A ☆ Serial: H144144A ☆ Serial: H147114A. The pieces grade average VF, each note having somewhat faded seals and serial numbers, probably due to water damage. Some lightly stained. (Total: 6 pieces)

23 $20 F-1187. Gold Certificate. Series of 1922. Speelman-White. Gold seal. Serial: K34409680. New. Slight paper wrinkling.

24 Pair of Federal Reserve Notes, Series of 1914: ☆ $50 F-1054. Burke-Houston. Blue seal. Serial: H473199A. VF ☆ $100 F-1110. Burke-Houston. Blue seal. Serial: G860265A. EF. Small traces of blue ink at the extreme top margin. (Total: 2 pieces)

25 **Indiana, Indianapolis. The Merchants National Bank of Indianapolis. $10** F-624. Third Charter Period. Blue seal. Plain Back. Lyons-Roberts. Charter: 869. Serial: 117229. Choice New, fine lavender line visible from the edge of a bank stamp. Perfectly legible stamped signatures.

26 **Michigan, Hart. The First National Bank of Hart. $5** F-598. Third Charter Period. Blue seal. Plain Back. Lyons-Roberts. Charter: 6727. Serial: 5032. Choice New. Closely trimmed at top. Strong original signatures.

27 **Michigan, St. John's. The St. John's National Bank. $10** F-616. Third Charter Period. Blue seal. Date Back. Lyons-Roberts. Charter: 3378. Serial: 1001. Choice New. A very attractive National with strong original signatures.

28 **Minnesota, Mankato. The First National Bank of Mankato. $20** F-652. Third Charter Period. Blue seal. Plain Back. Vernon-Treat. Charter: 1683. Serial: 9428. Choice New. Strong stamped signatures in purple ink. The top and bottom margins were somewhat erratically trimmed by a bank employee, though not into the frame lines.

Trimming anomalies abound in the National Bank note series, as these notes were typically delivered in four-subject sheets and cut apart by hand using paper shears.

29 **Minnesota, Starbuck. The First National Bank of Starbuck. $10** F-627. Third Charter Period. Blue seal. Plain Back. Vernon-McClung. Charter: 9596. Serial: 2198. Choice New. Fresh and attractive with stamped signatures.

National Currency
United States of America
10
W
3939
First National Bank of Wood River
Ten Dollars
2026

30 **Nebraska, Wood River. The First National Bank of Wood River. $10** F-618. Third Charter Period. Blue seal. Date Back. Vernon-Treat. Charter: 3939. Serial: 2026. Choice New. Stamped signatures in purple ink, slightly bleeding through to the reverse.

Popular hoard note, discussed in detail in Q. David Bowers' *American Coin Treasures and Hoards.*

31 **Arkansas, Little Rock. The Commercial National Bank of Little Rock. $10** F-1801-2. Series of 1929. Brown seal. Jones-Woods. Charter: 14000. Serial: A008546. Fine. Some light staining.

32 $1 F-1500. Legal Tender note. Series of 1928. Woods-Woodin. Red seal. Serial: A00004746A. Gem New. A bright, fresh low-serial number note.

The second signatory of this note was William H. Woodin, first secretary of the Treasury under Franklin D. Roosevelt. Numismatically Woodin is deservedly famous as a pioneering researcher in the field of United States gold coins and patterns, having studied these series extensively during the first 15 years of the present century. As it developed, Woodin became seriously ill early in his tenure as secretary of the Treasury, served less than a year, and subsequently died. Henry Morgenthau was acting secretary of the Treasury during the period.

33 Offering of small-size $1 Silver Certificates, each graded Gem New: ☆ F-1600 ☆ F-1601 ☆ F-1602 ☆ F-1606 ☆ F-1607 ☆ F-1608 ☆ F-1610 "S" Experimental note ☆ F-1611 ☆ F-1612 ☆ F-1613W ☆ F-1613N ☆ F-1614 ☆ F-1615 ☆ F-1616 ☆ F-1617 ☆ F-1618 ☆ F-1619 ☆ F-1620 ☆ F-1621 ☆ F-1621* (2) ☆ F-2300 HAWAII surcharge. Brown seal ☆ F-2306 World War II Emergency Note. Yellow seal. (Total: 23 pieces)

34 Offering of six consecutive Silver Certificates: ☆ $1 F-1601. Series of 1928A. Woods-Mellon. Blue seal. Serial: numbers from Y17737419A to Y17737424A. Gem New (5) and Choice New, minuscule folds at upper edge. (Total: 6 pieces)

35 $1 F-1603. Silver Certificate. Series of 1928C. Woods-Woodin. Blue seal. Serial: B29449235. Gem New. Fresh and attractive. Very scarce in this high grade.

36 $1 F-1604. Silver Certificate. Series of 1928D. Julian-Woodin. Blue seal. Serial: D82596111B. Gem New.

37 Cut half sheet of HAWAII surcharge Silver Certificates: ☆ $1 F-2300. Series of 1935A. Julian-Morgenthau. Brown seal. Serial numbers from S54514325C to S54515330C. Gem New. (Total: 6 pieces)

Such pieces were surcharged for use in the islands of the same name. It was thought that if the territory fell into the hands of the Japanese, such notes could be repudiated by the federal government, thus rendering them useless.

38 Selection of World War II Emergency Notes with yellow seals. Issued for the use of the U.S. armed forces in Europe and North Africa: ☆ $1 F-2306. Choice New with some smudging ☆ $5 F-2307. Gem New ☆ $10 F-2309 (2). Both Choice New. (Total: 4 pieces)

The yellow seals were used for the same purpose as the surcharges on the Hawaii notes, giving the government the possibility of repudiation if they fell into enemy hands.

39 Trio of $5 Legal Tender notes: ☆ F-1527. Series of 1928B. New, somewhat off center ☆ F-1529. Series of 1928D. Gem New ☆ F-1530. Series of 1928E. Gem New. (Total: 3 pieces)

40 Offering of small-size $5 Silver Certificates: ☆ F-1650. Gem New ☆ F-1651. Choice New ☆ F-1652. Gem New ☆ F-1653. Choice New ☆ F-1654 Wide I. Choice New ☆ F-1654 Wide II. Choice New ☆ F-1655. Choice New ☆ F-1656. Gem New ☆ F-1657. Choice New ☆ F-2307 World War II Emergency note with yellow seal. Gem New. (Total: 10 pieces)

41 Selection of $5 Federal Reserve Notes: ☆ F-1951-G. Gem New ☆ F-1952-G. Choice AU ☆ F-1955-G. Choice New ☆ F-1956-G. Choice New ☆ F-1960-G. Choice New ☆ F-1962-G. Choice New ☆ F-1963-G. Choice New ☆ F-1964-G. Gem New ☆ F-1965-G. Choice New. (Total: 9 pieces)

42 Grouping of $10 Federal Reserve Notes, each graded Choice New except where noted: ☆ F-2001-H ☆ F-2002-G (2) ☆ F-2003-G. Choice AU ☆ F-2004-G. AU ☆ F-2005-G. AU ☆ F-2006-G ☆ F-2009-G ☆ F-2011-G ☆ F-2013-G ☆ F-2014-G. New. (Total: 11 pieces)

43 Trio of $20 Federal Reserve Bank notes, series of 1929 with brown seals: ☆ F-1870-G. Choice New ☆ F-1870-H. Gem New ☆ F-1870-I. Choice New. (Total: 3 pieces)

44 Selection of $20 Federal Reserve Notes: ☆ F-2050-G. Gem New ☆ F-2052-G. Gem New ☆ F-2055-G (3). Choice New and AU (2) ☆ F-2057-G (2). Choice New and AU ☆ F- 2058-G. Gem New ☆ F-2059-G Choice New ☆ F-2060-G. Choice New. (Total: 10 pieces).

45 $20 F-2051-J. Federal Reserve Note. Series of 1928A. Kansas City District. Green seal. Serial: J02601192A. Gem New. The smallest issue of all small-size non-star $20 notes. Only 113,900 released. Scarce as such.

46 Six consecutive $20 Federal Reserve Notes. F-2052-B. Series of 1928B. Serial numbers from B20323039 to B20323044. Gem New. Bright and attractive. (Total: 6 pieces)

47 Grouping of $20 Federal Reserve Notes, all series of 1928B: ☆ F-2052-B. Gem New ☆ F-2052-G (2). Gem New and Choice New ☆ F-2052-H. Choice New ☆ F-2052-J (2). Gem New and Choice New. (Total: 6 pieces)

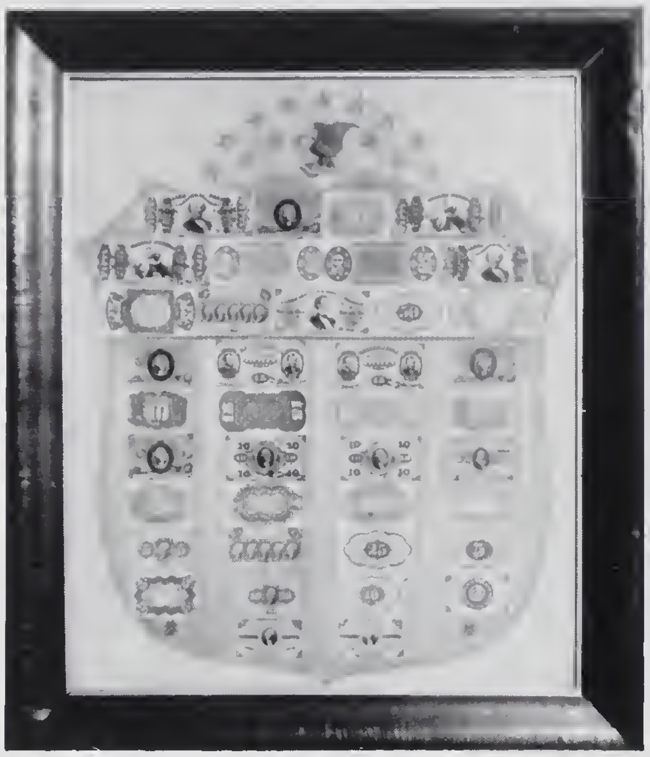
48 $100 F-1550. Legal Tender note. Series of 1966. Granahan-Fowler. Red seal. Serial: A00236612A. Gem New. Bright and fresh, perfectly centered.

49 $100 F-1890-D. Federal Reserve Bank note. Series of 1929. Brown seal. Serial: D00205555A. Choice New. The bottom margin is a trifle close.

50 $100 F-1890-K. Federal Reserve Bank note. Series of 1929. Brown seal. Serial: K00030857A. Choice New. Fresh and attractive. A scarce note of the Dallas district.

51 Trio of $100 Federal Reserve Notes, each graded Choice New: ☆ F-2152-G. Series of 1934 ☆ F-2160-G. Series of 1950C ☆ F-2161-G. Series of 1950D. (Total: 3 pieces)

Desirable Fractional Currency Shield



52 **Circa 1867-1869. Gray background. F-1382. Choice VF.** Overall quite attractive with a bright, crisp appearance to each individual note. Minor water stains are visible at the top and bottom, however, these are confined to the margins except for a very small area of the gray background at the bottom of the shield. One tiny margin tear is present at the top and a small indentation is noted in the upper left margin. A few minor stains are visible, including a thin dark stain along the lower edge. Most of the defects mentioned are not visible to the viewer of this shield as mounted in the rosewood frame. The frame, privately manufactured, appears to be contemporary to the shield, probably produced in the 19th century.

Beginning circa 1867, the United States Treasury Department prepared fractional currency shields as a counterfeit-detection device, these being sold to banks around the country for $4.50 per unit. An attractive wall display for the bank would obviously be a secondary benefit. Most shields have gray backgrounds, such as that offered here, however, some exist with green, pink, and lavender backgrounds. Water stains are quite common among these shields, most being stored in the basement of the Treasury Building when it flooded in 1869. In the same year, the treasurer of the United States reported that he had destroyed the balance of the undistributed shields. By that time an estimated 200 to 300 had been released.

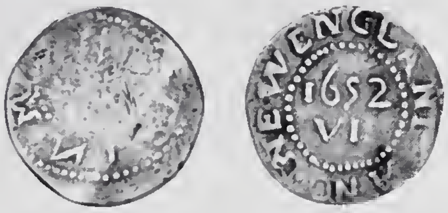
One of the earliest numismatic offerings we have encountered is that of E.B. Mason, Jr., in *Mason's Stamp and Coin Collectors Magazine,* January 1868, where the writer, a Philadelphia dealer, stated that these had just been released and offered them for $6 each retail. From that time onward they have been quite popular with numismatists and have been offered in many sales, the Noel Gray Collection (Proskey, October 1879) being one of many early examples.

COLONIAL AND EARLY AMERICAN COINS

In the pages to follow we offer a particularly extensive selec- tion of one of our favorite series, colonial, state, and other early American issues from the 1652-dated Massachusetts silver series onward. Time was in the 1950s when dedicated collectors in the series could probably be numbered on the fingers of both hands. However, since that time there has been a dramatic increase in interest, with Jim Spillman's superbly edited *Colonial Newsletter* leading the way. (Recently, Mr. Spillman turned the *CNL* over to the American Numismatic Society in New York City, which continues to publish it.) The

Colonial Coin Collectors Club, the brainchild of Michael Hodder, was launched a few years ago and has attracted an enthusiastic circle of members and has held several conventions and gatherings. Beyond these considerations, the writings of such writers as Kenneth E. Bressett, Eric P. Newman, Gary Trudgeons, William Anton, Jr., Dr. Philip Mossman, and a dozen or so others, appearing in book, monograph, and magazine formats, have contributed measurably to the interest.

Curiously, colonial coins are one American numismatic field in which a very early reference has never had a sequel. In 1875 the magisterial work, *Early American Coins,* was completed by Sylvester S. Crosby, and published in Boston. Crosby, a coin dealer and watchmaker of the same city, had spent several years gathering information, including the previously unpublished notes of Charles I. Bushnell. In the intervening span of more than a century, the Crosby work has been reprinted several times, making it available to an ever-changing group of collectors. Going back a bit further in time, the greatly underappreciated landmark book, *American Numismatical Manual,* by Dr. Montroville W. Dickeson, 1859, gave much valuable information not earlier available in print in a single source. Indeed, a parallel reading of Dickeson and Crosby reveals that Crosby drew heavily upon the earlier writer or, both used the same sources. In our own era, *Walter Breen's Complete Encyclopedia of U.S. and Colonial Coins,* 1988, has brought together much information previously scattered in different monographs, articles, etc., and today represents an excellent single source for basic information.



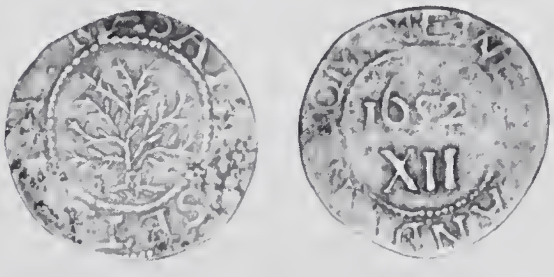
53 **1652 Massachusetts Bay Colony. Oak Tree sixpence. Noe-22. Rarity-5. F-12.** Medium gray. Slightly off center on the obverse (tree side), with just ETS IN (N reversed) M wholly on the flan; the reverse (date side) is well centered. A slight bend is seen at the left of the obverse. A respectable example of the denomination and design type.

Weight: 35.2 grains; Diameter: 19.8 mm.

The Oak Tree issues of Massachusetts Bay Colony, although dated 1652, were actually coined circa 1660-67, and their date (1652) simply reflected the initial authorization of the original coinage provision (and perhaps an attempt to hide the fact that the actual coining of the pieces went well beyond the original date of 1652). The Oak Tree style of Massachusetts silver coinage is more plentiful than its NE and Willow Tree precursors, yet considerably scarcer than the Pine Tree coinage that followed.

1652 Oak Tree Shilling Rarity

Noe 1.5, Rarity-7



54 **1652 Massachusetts Bay Colony. Oak Tree shilling. Noe-1.5. Rarity-7. VF-20.** Medium gray. Surfaces slightly rough in the peripheral areas (as struck), but most design elements are "present and accounted for." The central oak tree motif is strong, as are the date and denomination. From an earlier die state of Noe-1 (see note below). Formerly called Rarity-8 (unique, or nearly so), but a few more specimens have been attributed over the past few years; its Rarity-7 designation is still quite impressive, as fewer than a dozen examples of the variety are currently known. A splendid opportunity for the Massachusetts silver specialist.

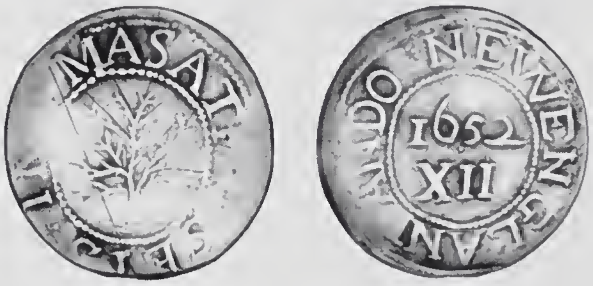
Weight: 68.7 grains; Diameter: 25.0 mm.

Regarding the use of decimal points in the Noe attribution number, Richard Picker wrote in *Studies on Money in Early America* (published in 1976 by the American Numismatic Society): "In his works on the Oak and Pine Tree coinages of Massachusetts, Sydney P. Noe assigned numbers to each die variety in numerical order, starting with the highest denomination. This system leaves little room for the inclusion of new dies, new combinations, and earlier or later states of the dies described. In order to be consistent with his designations, it is necessary to resort to decimals. This still poses a problem when we find an earlier state of a die that Noe described. For these instances, we have reserved the decimal .1. For instance, in the Oak Tree series, 6.1 designates an earlier state of the dies that Mr. Noe described as No. 6. Should we find two or more earlier states of the same dies, we shall use additional decimals, but, always .1, as we've done with 6.1.1. As we find later recuttings of dies described, we shall use higher decimals, in the order we feel they were cut, such as Oak Tree shillings Noe-13.3, 13.6, and 13.9. In other words, the decimal .1 is always a minus number, denoting a state of the dies earlier than described in Noe's original works. All other numbers denote later states than those described."

Regarding die attributions, no ideal way to do this has ever been formulated. The assigning of numbers for obverses and letters for reverses is fine and has been adopted by many writers (Miller, Ryder, and numerous others), but is a "closed" system. Thus, if an new variety intermediate in the listing is discovered, the sequence either has to be rearranged, or some type of a special notation has to be made. In a recent conversation with Stephen L. Tannenbaum, your editor listened attentively to his thought that perhaps dies in various series (he was discussing American tokens at the time) could be given 5-digit numbers, spaced in an open system, and thus just about any coin could be described by mentioning the obverse and reverse dies. The idea seemed to have some appeal.

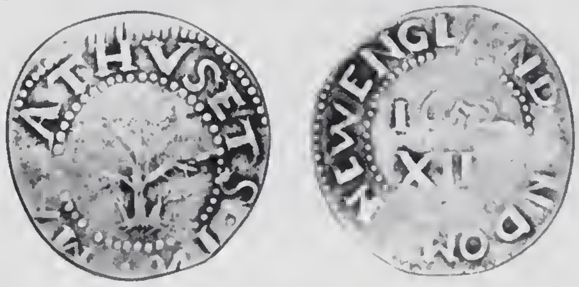
Popular Oak Tree Shilling

Noe-2, Rarity-6



55 **1652 Massachusetts Bay Colony. Oak Tree shilling. Noe-2. Rarity-6. F-12.** Medium silver gray, perhaps lightly cleaned long ago. Surfaces lightly tooled in areas (around the date in particular), and some obverse scratches are seen around the tree. A rare variety. Attractive overall despite the previously mentioned shortcomings.

Weight: 67.6 grains; Diameter: 27.1 mm.



56 **1652 Massachusetts Bay Colony. Oak Tree shilling. Noe-14. Rarity-3. VG-8.** Light gray with darker highlights in the recessed areas of the design. A well-worn Oak Tree shilling that still maintains its integrity; all the design areas are readable, if somewhat worn, and very few marks of any size are present.

Weight: 69.6 grains; Diameter: 26.4 mm.

57 **1652 Massachusetts Bay Colony. Pine Tree shilling. Large Planchet. Noe-11. Rarity-3. VG-8.** Medium silver gray. MASATVSETS spelling (lacking the H of MASATHVSETS). Well worn in spots, including a horizontal band across the reverse that has caused the disappearance of the XII denomination. Certain areas of the peripheral legends are equally as weak, but most of the design is still decipherable.

Weight: 62.8 grains; Diameter: 26.5 mm.

The Pine Tree silver coins were minted in Boston circa 1667-1682, with the large planchet shillings being the earlier issues, probably struck until about 1674, when the thicker Small Planchet pieces replaced them.

Among early American coins, the Pine Tree shilling has achieved near-legendary status. Nathaniel Hawthorne's tale of mintmaster John Hull's daughter receiving her weight in Pine Tree shillings as a wedding dowry is well known. In the same category is the tale that such a coin, if bent twice, might serve to ward off the advances of witches, which were said to have been prevalent in Salem, Massachusetts, and other areas of Massachusetts Bay Colony during the 17th century.

A few months ago a program on National Public Radio dealt with Salem and witches, and the diverse opinions present today, 1998, in the city; should or should not witches be emphasized, as when viewed objectively, the witch scare is a sorry chapter in American history. The program noted that today some 4,000 people who call themselves "witches" have selected Salem as a place to live.

Nice 1652 Pine Tree Shilling

58 **1652 Massachusetts Bay Colony. Pine Tree shilling. Small Planchet. Noe-17. Rarity-3. VF-35 (PCGS).** Attractive golden gray toning at the centers deepens toward the rims. Slightly off center on both sides, with the rim to the tops of IN M on the obverse, and the tops of NGL on the reverse. H of MASATHVSETS broadly repunched. Sharp for the grade.

59 **1652 Massachusetts Bay Colony. Pine Tree shilling. Small Planchet. Noe-17. Rarity-4. VF-30.** Medium charcoal gray with lighter silver high points. Overall sharpness congruent with assigned grade, but planchet rough in places. Edge marks and lamination, as struck, are noted at 12:00 relative to the obverse, with a small edge clip present at six o'clock, and another planchet lamination seen in the area of the clip. A few old, scattered marks can be found on each side. Don't let the accuracy of the description scare you away, as the design motifs are all sharp and readable, with only a touch of weakness at AN on the obverse. Far nicer than it sounds.

Weight: 65.6 grains; Diameter: 26.8 mm on the horizontal axis, 25.5 mm on the vertical axis.

60 Undated (1641-42) Mark Newby's or Saint Patrick farthing. Breen-212. VF-30. Medium brown. Fairly smooth surfaces with strong design details in most places. Brass "splasher" intact at crown. Breen's variety described as "Masonic Punctuation, Sea Beasts" below king. Obverse: harp's cincture points to left serif of L; three jewels on each side of crown; R of REX above kneeling King's crown. Reverse: St. Patrick's hand points to I of QVIESCAT, his thumb to E; base of T of that word nearly touches bishop's mitre; Metropolitan cross points to upright of E in PLEBS; highest point of steeple under middle of same letter.

Weight: 72.2 grains; Diameter: 24.5 mm.

Mark Newby (or Newbie; both spellings are found in early records) was a Quaker from Northumberland, England, who eventually settled in Ireland. While in Dublin, he and members of his sect suffered religious persecution for their beliefs. On September 19, 1681, Newby and 20 other Quakers left Ireland for America aboard the ship *Owner's Adventure*. Newby brought with him a cask of Saint Patrick coppers containing some 14,000+ pieces; he correctly guessed that there would be a need for small change in the colonies. On November 18, the party arrived at Salem, New Jersey, where they wintered. In the spring of 1682, Newby and some followers settled in the area of present-day Camden, where he successfully established the first bank in the colony of New Jersey. By May 18, Newby had persuaded the Provincial Assembly to declare the Saint Patrick coppers legal tender; he used several hundred acres of his own farm land as collateral for redemption of the coppers. Newby died in the autumn of 1682, but his coppers circulated for more than a century after.

According to Breen, Dr. Edward Maris (himself a New Jersey native, and a scholar and author in the New Jersey coppers series) noted in 1881 that "as late as the early 19th century—presumably during his (Maris's) own childhood—Newbie's coppers still turned up in change in western New Jersey."

61 Undated (1641-42) Mark Newby's or Saint Patrick farthing. Annulet, Martlet, and Small 8 below king. Breen-217. VF-30. Glossy chocolate brown fields with lighter brown high points, surfaces basically hard. A choice example of the design type; many of the survivors of the type lack the eye appeal and overall general quality of this specimen. In our opinion, any Saint Patrick farthing is elusive when this finely preserved.

Weight: 98.0 grains; Diameter: 24.9 mm.

Obverse: annulet, martlet (bird), and figure 8 below king; no brass splasher at crown; cincture of harp points to center of O, harp's face below left foot of A; FLOREAT :REX: punctuation; four pearls on each side of crown; 11 harp strings. Reverse: animals (pig, stag, bird) flee before St. Patrick; hand points to upright of E; QVIESCAT PLEBS punctuation; T of legend touches cross atop bishop's mitre; Metropolitan cross points to extreme right foot of L and space between L and E; highest cross on steeple midway between lowest orb on metropolitan cross and upright of B. Breen calls this variety "very rare."

62 Undated (1641-42) Mark Newby's or Saint Patrick farthing. Breen-211. F-12. Medium tan. Brass splasher intact, but on king rather than crown. Breen's "Sea Beasts" below king type.

Weight: 90.9 grains; Diameter: 23.9 mm.

Obverse: harp's cincture points to base of F in FLOREAT, T of that word touches crown; four jewels on each side of crown; point of King's crown between legs of R in REX; three dots, each successively smaller, after X of REX. Reverse: small animals and serpents before, beneath, and behind St. Patrick, including a "flying" serpent that is attached to the Q of QVIESCAT; I of QVIESCAT tiny and at a sharp angle to the E of that word; hand points to I, thumb to E; bishop's mitre between T and P, nearly touching both letters; Metropolitan cross points to upright of E in PLEBS; highest steeple touches cross near E.

63 (1688) Holt's American Plantation token. Tin. Breen-78. AU-50. Matthew Young's restrike, circa 1828. Medium steel gray with much lighter brilliance in the recessed design areas, particularly on the reverse. From an early state of the obverse die, before the vertical crack appears in the right field. Free of the tinpest and other marks often found on the soft surfaces of examples of this type. A pleasing specimen that should be seen to be appreciated.

Weight: 139.9 grains; Diameter: 27.6 mm.

At the instigation of Henry Guy, secretary to King James II, the Royal Mint was instructed to coin a tin token for use in the American Plantations, as the colonies were then called. These pieces were struck for Richard Holt & Co., who represented a group of "tynn farmers" who petitioned for the coinage to bolster the sagging prices of tin taken from the mines of Cornwall. Many of these coins are known to have circulated in the colonies, and many suffer from tin pest (or tinpest). It seems tin oxidizes in extreme cold, and the harsh winters of the northern colonies left their mark (crumbling and discoloration) on many of the specimens known to today's collectors.

About 1828, London coin dealer Matthew Young came into possession of some dies, obverse, reverse, and edge, of Holt's American Plantation token. It is estimated he struck several hundred pieces from these dies, which were rusting slowly and would later crack on the obverse. These restrikes are collected today as avidly as the original tokens, and are typically found in a better state of preservation than those pieces coined for Holt.

4 **Undated (1722) Rosa Americana twopence. Motto on Label. Breen-88, Crosby III, 15. AU-53 (PCGS).** Warm golden olive surfaces. A splendid example of an issue that is frequently seen with pitted surfaces and circulation marks; this specimen is a pleasing exception to that rule. Sharpness commensurate with the grade, with even the finest of details—the pellets at the center of the rose, for instance—sharp and clear.

Rare 1722 Rosa Americana Halfpenny

VTILE DVLCI Spelling

The Garrett Specimen

5 **1722 Rosa Americana halfpenny. VTILE DVLCI variety. Breen-132. VF-25.** Attractive golden brown with few (if any) detracting marks. A rarity in the Rosa Americana series, with perhaps only a dozen or so specimens with the VTILE DVLCI spelling variation currently accounted for (at the time of the Garrett Collection Sale, 1980, this elusive variety was not priced in the *Red Book*). A nice coin for the grade, and a well-pedigreed piece that should see spirited bidding competition now that it has arrived back in the numismatic marketplace.

Weight: 57.2 grains; Diameter: 21.1 mm.

In 1979-1981 we conducted a series of four sales of the Garrett Collection of The Johns Hopkins University. The cabinet had been formed by T. Harrison Garrett in the 1870s and 1880s, and was later added to in a small way by his son Robert (who participated in the 1896 Olympic Games in Athens, Greece, and became the first American Olympic gold medalist), and in a large way by another son, John Work Garrett. John W. Garrett and his wife, Alice, lived in the family mansion, Evergreen House, on North Charles Street, Baltimore.

After the death of Mr. and Mrs. Garrett, there being no children in the marriage, Evergreen House and its contents, including one of the greatest coin collections ever formed, were gifted to The Johns Hopkins University. In time, the institution determined that the specimens could no longer be stored in the mansion, unless several hundred thousand dollars per year were spent for around-the-clock security guards and special arrangements. Accordingly, the coins were removed to a subterranean bank vault in downtown Baltimore, where they could not be seen or appreciated. Seeking to raise funds for other purposes, including the restoration of Evergreen House, the University deaccessioned the coins—the rest being numismatic history. Today, Evergreen House is still situated on North Charles Street, is operated by the University, and is open to visitors and for special occasions. The grounds have been carefully restored under the direction of Susan Tripp and her successors. In particular, the beautifully panelled library of John Work Garrett is something to see—with many treasures, including original elephant folio volumes of Audubon's *Birds* and *Quadrupeds*.

Many years have passed since the Garrett coins crossed the block in 1979-1980, but the event still echoes in the halls of our hobby today, and every now and then, such as in the present lot, a coin reappears.

From our sale of the Garrett Collection, Part III, October 1980, Lot 1233; obtained by John Work Garrett from the Colonel James W. Ellsworth Collection.

66 **1722 Rosa Americana penny. VTILE DVLCI. Breen-113, Crosby IV, 3. EF-45.** Golden olive surfaces. The scarce variety with V in place of U in the legends. A lovely specimen of indisputable quality with a pedigree that harks back to the Roper Collection. A touch of surface roughness is noted, though it appears to be from die rust rather than planchet corrosion. Choice overall.

Weight: 118.9 grains; Diameter: 26.1 mm.

From Stack's sale of the Roper Collection, December 1983, Lot 81.

67 1723/2 Rosa Americana halfpenny. Uncrowned rose. Breen-136. VG-10. Olive-gold. Some planchet roughness and peripheral weakness noted; there is also a slight bend to the planchet. A scarce overdate that is typically encountered in grades such as that presented here.

Weight: 62.5 grains; Diameter: 22.6 mm.

68 1723 Rosa Americana twopence. Motto on Label. Stop after X, not after 3. Breen-92, Crosby IV, 10. EF-45 (PCGS). Deep golden brown with mark-free surfaces. A nice example.

69 1723 Rosa Americana twopence. Motto on Label. Stop after X, not after 3. Breen-92, Crosby IV, 10. EF-40 (PCGS). Medium golden brown with lighter high points.

70 **1723 Wood's Hibernia farthing. 11 Harp Strings. Breen-172. MS-63 RB (PCGS).** Medium brown surfaces display a dusting of warm mint red. A darker area is noted on the reverse at IB. Clash marks present on the obverse, with a network of spidery die cracks present on the reverse.

71 1723 Wood's Hibernia farthing. 11 Harp Strings. Breen-172. EF-40. Glossy brown surfaces free of all but a few minor marks. A network of fine die cracks is seen on the reverse.

Weight: 56.0 grains; Diameter: 21.3 mm.

72 1723 Hibernia farthing. GEORGIUS over GEORAIUS. Breen-174. EF-40. Dark olive-brown with a hint of roughness on the reverse.

Weight: 53.3 grains; Diameter: 21.6 mm.

The rare variety with the second G of GEORGIUS punched over a misplaced A.

73 **1723/2 overdate. Wood's Hibernia halfpenny. Large 3 over 2. 11 Harp Strings. Breen-152. MS-63 BN (PCGS).** Glossy medium brown. A touch of striking weakness present at the centers, not unusual for the type. Clash marks present on the obverse.

PCGS Population: 1; none finer.

74 **1773 Virginia halfpenny. Period after S. Breen-180, Crosby IX, 12. MS-62 RB (PCGS).** Mainly reflective red with a touch of brown on the high points.

Virginia was the only English colony to enjoy a royal patent to coin its own money as part of its original charter (1609), but the colony never petitioned for such until 1773. On May 20 of that year, the Virginia Assembly passed an act to authorize coinage of halfpence at the Tower Mint in London, and the royal authorities approved the measure. According to Walter Breen, "some five tons of halfpence arrived in Richmond aboard the *Virginia*." After their arrival, however, Virginia's colonial treasurer, Robert Carter Nicholas, was afraid to release the coins into general circulation until he was advised by Royal Proclamation to do so. The authorization arrived in Richmond a year after the coins, at a time when anti-British sentiment was growing, and coins of all metals and denominations were being hoarded. Despite this, apparently multiple thousands of Virginia issues reached circulation, perhaps including after the Revolution. However, in numismatic circles the pieces were considered to be scarce. Later in the 19th century, a marvelous hoard of these came to light and was acquired by Col. Mendes I. Cohen, a well-known Baltimore collector. Details are given in Dave Bowers' *American Coin Treasures and Hoards*, a copy of which will be furnished to the successful bidder (upon request).

75 1773 Virginia halfpenny. Period after S. Breen-180, Crosby IX, 12. MS-60 RB. Traces of red on brown surfaces. Some obverse corrosion, verging on black, below King George's portrait.

Weight: 107.8 grains; Diameter: 24.9 mm.

76 1773 Virginia halfpenny. Period after S. Breen-180, Crosby 1 X. EF-45 (PCGS). Deep iridescent olive-brown. Late die state, with some rust pits (appearing as raised lumps) and some weakness at the date and other areas.

77 1773 Virginia halfpenny. Period after S. Breen-180, Crosby IX, 12. EF-45. Medium brown with splashes of red and violet. A few tiny marks can be seen, but generally problem free to the unaided eye.

Weight: 124.8 grains; Diameter: 24.9 mm.

78 1760 Voce Populi copper. Breen-221, Nelson-4; Zelinka-2A. EF-45 (PCGS). Medium tan. From a late state of the obverse die, with crumbling present around POPULI. The popular "voice of the people" copper. Breen's "Imperial Head" style.

Attributed to the establishment of a Mr. Roche (or Roach) of South King Street in Dublin, a manufacturer of army buttons and other hardware. The HIBERNIA legend suggests initial striking for use in Ireland.

79 **1760 Voce Populi copper. Breen-223, Nelson-9; Zelinka-6C. EF-45.** In a PCCI holder graded AU-53. Glossy dark brown with hard surfaces.

80 Trio of 1760 Voce Populi coppers, all VF-20: ☆ Nelson-2, Zelinka-4B, 1760 over 00 variety. Deep tan ☆ Nelson-3, Zelinka-7E. The VOOE variety, with the C of VOCE closed by a die crack (or perhaps an inverted C). Medium tan ☆ Nelson-4, Zelinka-2A. "Imperial Head." Dark brown. A nice group. (Total: 3 pieces)

81 1760 Voce Populi. P before face. Breen-232, Nelson-12; Zelinka-15N. F-12. Medium tan and problem free for the grade. Breen's "James III portrait."

Weight: 117.1 grains; Diameter: 27.3 mm.

82 1760 Voce Populi. Breen-231, Nelson-10; Zelinka-13K. Net G-6; obverse VG-8 or slightly finer, reverse Good-4 or so, hence the net grade. Dark brown with reddish brown high points. Breen's "James III Portrait." A rare variety.

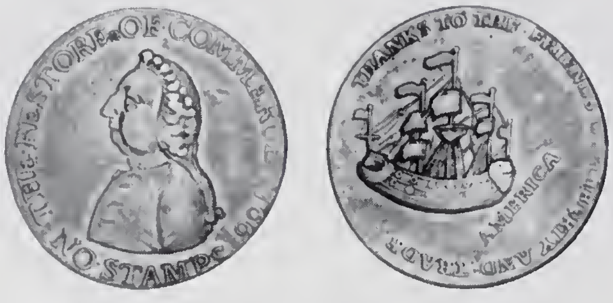
Weight: 138.6 grains; Diameter: 27.9 mm.

83 **1766 Pitt token. Copper. Breen-251, Betts-519. VF-30 (PCI).** Chocolate brown.

In a PCI "red label" holder, with "EDGE DAMAGE" noted. Careful inspection reveals the damage to be an edge flaw, *as struck*, and not damage *after* striking.

William Pitt (1708-1778), the first Earl of Chatham, first entered Parliament in 1735. His oratorical skills in the House of Commons soon earned him the nickname "the Great Commoner." In and out of Parliament for much of his adult life, Pitt's accomplishments in both war and peace are legendary, and his place in English history is secured. He is best known on this side of the Atlantic, however, for his opposition to the Stamp Act of 1765. In a January 1766 speech in Parliament, Pitt noted of the colonists that "as subjects they are entitled to the common right of representation, and cannot be bound to pay taxes without their consent." He demanded, and subsequently argued for, the repeal of the Stamp Act of 1765, which was soon repealed by King George III on March 18, 1766.

Interestingly enough, here in our own little corner of New England, in one of the lakes that dot the landscape in Wolfeboro, there is an prominence named Stamp Act Island, which name harks back to the days of William Pitt's defense of the American colonies.



84 **1766 Pitt token. Copper. Breen-251, Betts-519. VF-30.** Problem-free medium brown surfaces display strong design elements on both sides. Nicely centered, though the edge just encroaches on the tops of certain of the letters in the legends. Very pleasing overall.

Weight: 88.3 grains; Diameter: 27.5 mm.

85 1766 Pitt token. Brass. Breen-252, Betts-519. VF-20. Dark brown to black in the fields, with brassy high points from an old rubbing. Sharpness of the assigned grade, a few reverse scratches noted.

Weight: 84.8 grains; Diameter: 28.4 mm.

86 "1779" Rhode Island Ship token. Ornament below ship. Breen-1141, Betts-563. VF-20. Deep olive-brown with lighter golden high points, with some faint black patination visible under low magnification. Some peripheral weakness noted at the tops of the legends, otherwise sharp and well detailed for the grade.

Weight: 187.7 grains; Diameter: 31.3 mm.

These popular tokens (or medals, take your choice) have long been a source of conjecture in numismatic circles. Little is known of their maker or their date of production, although it is generally conceded that they are probably contemporaneous to their date (circa 1779). The first of the type had the Dutch word "VLUGTENDE" (more correctly, vluchtende) or "fleeing" below the ship, a notation that alludes to either the American retreat from Newport, Rhode Island in 1778, or the later abandonment of all of Rhode Island by British Admiral Howe in 1779; the arguments in favor of either event still exist today. Later specimens of the type have VLUGTENDE scraped from the coin (and later from the die itself). Finally, an ornament (as offered here) was added to the die. Walter Breen explains the legends as "The Americans had to run away in 1778; now there goes Admiral Howe the same way in 1779."

87 1785 Nova Constellatio copper. Pointed Rays, Script US. Crosby-3B. Breen-1111. VF-20. Deep brown. Very slightly off center on the obverse, with the edge to the tops of LIB. Breen's "Narrow 5, Pellets at date" variety. From an early die state, no crack yet in wreath above date.

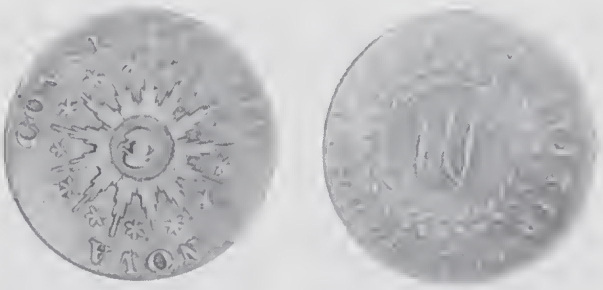
Weight: 114.4 grains; Diameter: 28.2 mm.

Designed by George Wyon III at the behest of Gouverneur Morris, assistant superintendent of finance for the fledgling United States, the Nova Constellatio coppers are believed to have been coined by Wyon in Birmingham, England. A great quantity of the tokens are said to have been sold to merchants in New York City, where they promptly entered circulation, accounting for the well-worn state of most survivors; Mint State examples of Nova Constellatio coppers are seldom encountered.

These coins were earlier attributed by numismatists to an issue authorized by the American Congress, but *London's Morning Chronicle and London Advertiser* newspaper noted in the March 16, 1786 issue that "the paragraph which lately appeared in several papers, respecting a copper coinage in America, is not true. The piece spoken of, bearing the inscription 'Libertas et Justitia, etc.' was not made in America, nor by the direction of Congress. It was coined in Birmingham, by the order of a merchant in New York. Many tons were struck from this die, and many from another; and they are now in circulation in America as counterfeit halfpence are in England."

8 1785 Nova Constellatio copper. Pointed Rays, Script US, Wide 5, Pellets at Date. Crosby-4D, Breen-1113. VF-20. Variety with conjoined leaves in wreath above U. Olive-brown with a small spot of red patina inside the obverse wreath at 3:00. Some peripheral weakness, but well struck at the centers with the "all-seeing eye" details strong and complete.

Weight: 123.7 grains; Diameter: 27.9 mm.

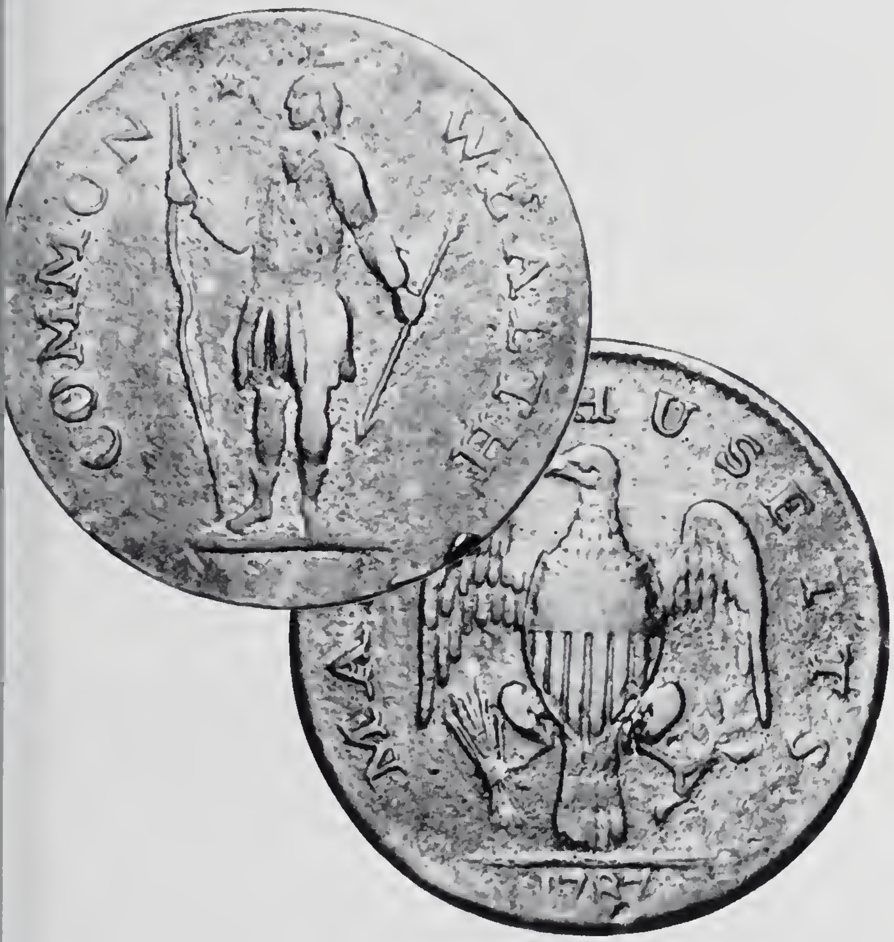


89 **1785 Nova Constellatio. Pointed Rays, Script US. Crosby-5E, Breen-1114. AU-50 (PCGS).** Medium brown. Breen's "Scanty Wreath, Widest Date" variety. Struck from lightly rusted dies. All-seeing-eye details nearly complete on reverse.

Famous 1787 Massachusetts Cent Rarity

"Transposed Arrows" Issue

The Bushnell-Brand Specimen



(photo enlarged to twice actual size)

1787 Massachusetts cent. Transposed Arrows; arrows in eagle's right (viewer's left) talon. Ryder-2aF, Breen-959; Crosby VI, 5. Rarity-6+. F-12; sharpness of VF-20 with lightly oxidized dark brown and olive surfaces. A memorable offering of one of the great classics in the early American coinage series. This issue is the only Massachusetts copper with the eagle holding the bundle of arrows in its right (or viewer's left) talon.

This particular issue is one of the high-water marks in state coinage, due to the distinctive arrangement on the reverse—the counterpart in the Massachusetts series of the 1786 Date under Plow Beam variety in the New Jersey series, the apple of every specialist's eye. As the "Holy Grail" of the Massachusetts copper series, winning this piece will be a proud acquisition for the discerning specialist.

Weight: 173.9 grains; Diameter: 30.0 mm.

Long known as the "Transposed Arrows" issue, as all other issues from the Massachusetts copper series of 1787-88 have the arrows in the opposite talon from this. In his *Encyclopedia* (1988), Walter Breen lists just six examples of this rare variety (another has come to light since).

The denomination, simply stated as CENT, is included on the shield on the reverse of this issue. The Massachusetts copper issues date 1787 and 1788 provide the first appearance of the denominations ONE CENT and HALF CENT on American coinage.

From our sale of the Alexander Collection, November 1996, Lot 1654; earlier from our sale of the Virgil M. Brand Collection, Part II, June 1984, Lot 960; ex Chapman Brothers sale of the Charles I. Bushnell Collection, 1882, Lot 778; obtained by Virgil Brand from the DeWitt Smith Collection, December 1908. Brand inventory no. 46,235.

The story of Virgil Brand is well known and is reiterated in Dave Bowers, *Virgil Brand, The Man and His Era* (available from our Publications Department). If the successful bidder on this lot does not have one, a copy will be sent gratis upon request. Regarding Bushnell, his life has been well documented by a succession of writers including John J. Ford, Jr., and John W. Adams. A section of Dave Bowers' forthcoming book, *American Numismatics Before the Civil War*, will be devoted to Bushnell, who became involved in an interesting exchange in columns in a New York City newspaper in the summer of 1857 (all the details of which are given).

1787 Massachusetts cent. Horned Eagle variety. Ryder-2bA, Breen-960. VF-20 (PCGS). Deep chocolate brown. A popular variety that derives its name from a hornlike break that connects the top of the eagle's head to the H above it.

Nearly all examples of Ryder-2bA show the hornlike die break to some degree, although there is a very early and quite rare die state that shows just a tiny nub at the eagle's head.

1787 Massachusetts cent. Ryder-3G. VF-35 (PCGS). Medium brown. Certain areas of the design aspire to an even finer grade.

1788 Massachusetts cent. Ryder-1D. EF-40. Medium brown. Sharpness congruent with grade, but some light, uniform porosity is seen on both sides.

Weight: 148.6 grains; Diameter: 28.8 mm.

94 **1788 Massachusetts cent. Period after S. Ryder-3A, Breen-970. Rarity-4. AU-50 (PCGS).** Medium brown surfaces with splashes of maroon patina. The reverse displays an area of deep steel brown toning. A few planchet fissures and other defects are noted, the most prominent being a long, thin imperfection from the obverse rim at 4:00 to the rim at 6:00. This appears to be as struck.

95 **1788 Massachusetts cent. Ryder-3A. EF-40 (PCGS).** Olive-brown surfaces show some faint porosity.

96 **1788 Massachusetts cent. Ryder-10L. EF-45.** Medium brown, sharpness and surfaces nice for the grade. A pleasing example of the design type, and worthy of strong bidder support as such.

Weight: 152.6 grains; Diameter: 28.7 mm.

97 Pair of 1788 Massachusetts cents, both PCGS-certified: ☆ Ryder-10L. VF-25. Deep tan and problem free ☆ Ryder-12M. F-15. Deep brown with some light porosity and an old obverse scrape. (Total: 2 pieces)

98 Trio of 1785-dated Connecticut coppers, all Mailed Bust Right: ☆ Miller 3.1-L. Rarity-4. VF-20 obverse details, VG-8 on the reverse. Faint pitting on the obverse, much heavier on the reverse ☆ Miller 3.4-F.2. VF-20 for sharpness, some faint porosity on both sides and three tiny edge flaws, as struck ☆ Miller 4.1-F.4. The popular "African Head" variety. F-15, porous. Some weakness at the rims, a common occurrence for the variety. (Total: 3 pieces)

99 Pair of 1786-dated Connecticut coppers, both Mailed Bust Left, and both PCGS-certified: ☆ Miller 4.1-G. F-12. Medium brown with lighter high points. A lot of coin for the grade ☆ Miller 5.5-M. VF-20. Medium brown with lighter high points. Nice for the grade. A pleasing duo. (Total: 2 pieces)

100 1786 Connecticut copper. Mailed Bust Left. Hercules Head. Miller-5.3-N. VF-20. One of the more popular "types" within the entire Connecticut copper series. Uniform porosity on both sides as nearly always seen for the variety. Usual late state of the reverse die, with heavy swelling and obscuring of the legends and other motifs.

Weight: 137.0 grains; Diameter: 27.8 mm.

101 Connecticut copper trio: ☆ 1787 Miller 1.2-C. Mailed Bust Right. The *Mutton Head* or *Bradford Head* variety. F-12. Dark and porous, as nearly always seen for the variety. From the later reground state of the dies, with much of the legends and peripheral details ground out of the dies ☆ 1787 Miller 34-ff.1. Draped Bust Left. VF-20. Rarity-4. Medium brown. Very light porosity present, but not distracting ☆ 1788 Miller 16.3-N. Draped Bust Left. F-12, perhaps marginally finer overall. Dark olive-brown with a trace of porosity. Double struck, with certain design elements plainly so. Interesting as such. (Total: 3 pieces)

The *Mutton Head* copper is a contemporary counterfeit, and is highly prized as such—one of many instances among state copper coinages of the 1780s in which contemporary forgeries are worth more, in general, than are authorized originals. Perhaps some day we will do a "Little Edition" monograph on American numismatic curiosities, a related situation being within the field of obsolete currency (in which well-worn circulated paper money is often worth more than unissued crisp new pieces as illogical as this may seem to the newcomer to the hobby).

102 Trio of PCGS-certified 1787 Connecticut copper varieties, all Mailed Bust Left: ☆ Miller 4-L. Horned Bust. VF-25. Brown. Full "horn" developed ☆ Miller 6.1-M. Laughing Head. VF-25. Deep brown, nice for the grade. Die alignment: 220° ☆ Miller 15-F. CONNECT. F-12. Deep brown with tan high points. The only die in the Connecticut copper series (1785-88) with the CONNECT spelling. A nice group. (Total: 3 pieces)

103 Pair of Connecticut coppers, both Mailed Bust Left, and both certified by PCI: ☆ 1787 Miller 4-L. Horned bust. F-15. Usual die state, "horn" attached to bust ☆ 1788 Miller 12.1-F.1. VF-30. Rarity-4. Mahogany and brown. On a striated planchet, not unusual for the variety. Scarce. (Total: 2 pieces)

104 Pair of PCGS-certified Connecticut coppers: ☆ 1787/1887 Miller-12Q. Mailed Bust Left. VF-20. "Overdate," with the first 7 in the date over an erroneously punched 8. Erroneously noted as the "CONNFC" variety on the PCGS holder. Medium brown. Weakly struck at ONNE on the obverse, caused by die damage and always seen on this variety ☆ 1787 Miller 33.2-Z.12. Draped Bust Left. F-12. Medium tan, attractive for the grade. (Total: 2 pieces)

Commentary by Frank Van Valen: The encapsulation of "colonial" coins by third party grading companies is still in its infancy, as witnessed by the CONNFC designation on the holder of the first coin in this lot. What many specialists had feared with the onset of third party grading of these early pieces—misattributions, no records of die alignments or weights—has come to pass, though, in all fairness to the grading services, not to the extent first envisioned by the nay-sayers. It is unfair for the collecting public to expect the graders at these services to be experts in all fields, especially in the colonial arena, where true "experts" are few and far between. It is quite easy to see why this coin was called the CONNFC variety; there is always damage in the area of ONNE on the obverse of Miller 12-Q, and one may reasonably suggest the damage there resembles the CONNFC error. It is up to collectors, dealers, and auction houses alike to properly attribute these early pieces of "colonial" numismatics once they have been encapsulated, and to spread the news (gently, of course) to the next owner of any coin that has been misattributed by a third party service. By working together with the services, eventually most of the "bugs" will be worked out.

105 Quartette of 1787 Draped Bust Left Connecticut coppers, all PCGS-certified: ☆ Miller 19-g.4. F-15. Golden brown. Nice for the grade. Die alignment: 260° ☆ Miller 33.1-Z.13. F-15. Light golden brown. Faint porosity present. Later obverse state, die crack from I of AUCTORI across the effigy's head to CO where a cud develops over the O. Die alignment: 270° ☆ Miller 33.7-r.2 (2). VF-20, chocolate brown, and F-12, medium tan, a few marks. A nice group overall. (Total: 4 pieces)

106 1787 Connecticut copper. Draped Bust Left. Miller-31.1-r.4. EF 45. Some dark green patina on both sides, with some faint uniform porosity present as well. Sharpness and surface wear as might be expected for the grade, and really quite nice overall.

Weight: 154.5 grains; Diameter: 28.4 mm.

107 Pair of scarce Connecticut copper varieties dated 1787: ☆ Miller 32.2-X.4 F-12. Rarity-6- ☆ Miller 37.13-HH. F-12. Rarity 5. (Total: 2 pieces)

108 1787 Connecticut copper. Draped Bust Left. Three Ribbon variety. Miller-33.6-KK. Rarity-4. VF-20. Medium tan, problem free for the grade. An immediately identifiable obverse owing to the triple ribbon end behind the effigy's head, caused by hub shifting during the die-making process.

Weight: 133.1 grains; Diameter: 28.5 mm.

109 Pair of PCGS-certified 1787 Draped Bust Left Connecticu coppers: ☆ Miller 33.17-r.1. VF-20. Deep brown with tan high points. An old, well-hidden obverse scratch blends into the design ☆ Miller 36-l.1. Rarity-4. VF-20. Slightly off-center, affecting the top of the reverse figure's head and ET as well. (Total 2 pieces)

110 1787 Connecticut copper. Draped Bust Left. Miller-33.32-Z.1 VF-30. Medium tan. From the same die state as Taylor:258 with die cracks and swelling on the obverse, and some ligh swelling on the reverse. A pleasing coin overall.

Weight: 137.2 grains; Diameter: 28.3 mm.

111 1787 Connecticut copper. Draped Bust Left. Miller-33.39-S.1. VF-30. Superb chocolate brown surfaces. The impression is very slightly off the planchet, a situation quite typical among many early colonial issues.

Weight: 144.4 grains; Diameter: 28.1 mm.

The reverse has a prominent die crack forming a ridge from the denticles to Miss Liberty's nose.

112 1788 Connecticut copper. Mailed Bust Right. Miller-2D. EF-40. Deep brown with some lighter areas. Sharpness of a finer grade, but with some central planchet flaws; this variety is typically found as such. On a slightly oval planchet (again, not unusual for this variety).

Weight: 103.8 grains; Diameter: 27.8 mm on the horizontal, 27.0 mm on the vertical axis; Die alignment: 150°.

113 1788 Connecticut copper. Draped Bust Left. Miller-16.3-N. VF-30 (PCGS). Medium tan on the obverse, dark brown verging on black on the reverse. A fairly early die state, bulge at obverse effigy's throat just projecting into field.

114 1787 Machin's Mills. Imitation British halfpenny. Vlack-19-87C. Double Struck. VF-20. Medium brown and lightly porous, not at all uncommon for Machin's Mills counterfeit British halfpennies. Widely double struck, with some strong doubling seen on each side; basically two whole strikes exist, with doubled dates and legends, as well as central motifs. Fairly scarce in this state.

Weight: 108.5 grains; Diameter: 29.1 mm.

115 1787 Nova Eborac copper. Figure to Left. Breen-986, Crosby VIII, 11. VF-30. Medium brown mark-free surfaces. Some peripheral weakness, not unusual for the type. Date full and readable, a "plus" for this type, as the date is frequently light or nonexistent on many specimens. Central details well presented on both sides.

Weight: 134.1 grains; Diameter: 27.5 mm.

Reportedly (by Breen) struck by John Bailey, who also struck certain of the New Jersey copper varieties circa 1788.

116 Pair of PCGS-certified Nova Eborac coppers illustrating both reverse design types: ☆ Breen-986. Figure to Left. VF-25. Chocolate brown, nicely centered for the type ☆ Breen-987. Figure to Right. F-15. Chocolate brown, usual reverse die state, break at rim at lower right. (Total: 2 pieces)

117 1787 Nova Eborac copper. Figure to Right. Breen-987, Crosby VIII, 10. VF-20. Deep tan with lighter tan high points. Slightly off center on each side, not unusual for the variety. From the late state of the reverse die, with a large die break at the rim from 3:00 to 5:00.

Weight: 110.9 grains; Diameter: 26.7 mm.

118 1787 New Jersey copper. Outline to Shield. Maris-6D. VF-35 (PCGS). Morristown Mint. Deep chocolate brown. A lovely example of the variety, with strong design definition in such areas as the horse's outline and mane as well as the plow handles and other areas. A fairly strong date is present, not always the case with Maris-6D. Typical reverse state with die break at tip of shield.

119 1786 New Jersey copper. Narrow Shield. Maris-14J. VF-25 (PCGS). Rahway Mint. Medium tan. Free of surfaces marks. No die break at date (as seen in Taylor:2165 for instance). The long, horizontal plow beam with a sharp projection at the upper right end is distinctive.

120 1786 New Jersey copper. Wide Shield. Maris-14J. F-15 (PCGS). Rahway Mint. Medium tan with nice design details for the grade.

121 Pair of New Jersey coppers, both Rarity-3: ☆ 1786 Maris-17K. Rahway Mint. F-12, uniform porosity present. Brown. Overstruck on a 1787 Connecticut copper ☆ 1787 Maris-54k. Attributed to a Mr. Hatfield of Elizabethtown. VG-8, porous. Very thin and light (74.1 grains!), perhaps the result of erosion from a prolonged stay in the ground. The popular *Serpent Head* variety. (Total: 2 pieces)

122 Pair of New Jersey coppers, both from the Rahway Mint, and both certified by PCGS: ☆ 1786 Maris-24P. Narrow Shield. VF-30. Attractive medium tan surfaces ☆ 1787 Maris-43d. Plain Shield. VF-35. Deep tan with a hint of porosity. A nice pair. (Total: 2 pieces)

123 1787 New Jersey copper. Narrow Shield. Maris-30L. Rarity-3. VF-20. Rahway Mint. Medium tan with a hint of darker tan on the obverse. Reverse sharper than obverse; obverse bulged at center. Problem free.

Weight: 153.4; Diameter: 27.8 mm.

124 1787 New Jersey copper. Outlined Shield. Maris-32T. VF-20 (PCGS). Rahway Mint. Medium tan. Pleasing for the grade, free of marks of any consequence.

125 1787 New Jersey copper. Plain Shield. Maris-43d. VF-20 (PCGS). Rahway Mint. Medium tan. Nice central design features, but some peripheral weakness is present as often seen for the variety.

126 1787 New Jersey copper. Plain Shield. Maris-46e. VF-20 (PCGS). Rahway Mint. Deep tan with golden brown high points. Typical state of the obverse, with heavy clash marks and date partially obliterated by a bulge. Nice for the assigned grade.

127 Pair of PCGS-certified 1787 New Jersey coppers from the Rahway Mint. Both Maris 46-e, and both F-12, illustrating an early state of the obverse, with a bulge at date but no clash mark, and a later state, with bulge and clash mark from reverse shield. One is reddish brown, the other is medium tan. Both nice for the grade. (Total: 2 pieces)

128 Pair of 1787 New Jersey coppers from the Morristown Mint, both PCGS certified: ☆ Maris-62q. F-12. Plain Shield. Deep brown. On a broad planchet, typical for this variety. Lightly struck at the centers, also typical ☆ Maris-64t. VF-20. Outlined Shield. Deep brown. Some natural planchet fissures present on each side. (Total: 2 pieces)

129 1787 New Jersey copper. Plain Shield. Maris-63s. EF-40 (PCI). Morristown Mint. Deep brown. Some weakness of strike and faint porosity, both common occurrences for this variety. Close to Condition Census for the variety.

130 An amazingly disparate duo from the Morristown Mint. Both coins are examples of Maris-64t, with the following qualifications. The first grades VG-8, brown, with a diameter of 27.8 mm and a weight of 154.7 grains. The second piece grades F-12 (with some surface scrapes on each side), tan, with a diameter of 31.5 mm, and a weight of 130.8 grains. The first coin weighs 23.9 grains more than the second coin, but is 3.7 mm narrower than the second coin (see Taylor:2264 and 2265 for a similar pair). This pair is fascinating to contemplate and will be a source of enjoyment to its next owner. (Total: 2 pieces)

131 1785 Vermont copper. Landscape. VERMONTIS. Ryder-4, Bressett-3C. Rarity-3. F-12. Brassy golden brown, cleaned long ago. Sharpness finer than the assigned grade where struck, but weakly struck on the left side of the coin. A tiny, natural edge clip is noted at 10:00 relative to the obverse.

Weight: 97.9 grains; Diameter: 27.2 mm.

Of the states that issued their own coins in the mid 1780s (Vermont, Connecticut, New Jersey, Massachusetts, and an amalgam of issues lumped together under New York), Vermont, though technically not a state until 1791, was the first.

Reuben Harmon, Jr. of Rupert, Vermont was granted the right to strike coins in 1785. This initial franchise was granted for a period of two years. On October 24, 1786, the coinage privilege was extended. The first issues featured the "landscape" style, which was made in several variations and subsequently discontined. The first bust style, today known as Ryder-9, was probably created to make the issue more compatible with currently circulating types (Connecticut coppers, British issues, and other world pieces). Later, a head of King George II was used. After this point, production was discontinued within the state of Vermont. The franchise was transferred to Captain Thomas Machin and his associates, located at the outlet of Orange Pond near Newburgh, New York. At that location the later Vermont issues were made, those with the portrait of King James III as well as certain mulings (Ryder-1 and 13 being well-known examples).

Relative to the indigenous Vermont coinage of the early years, Julian Harmon, a grandson of Reuben Harmon, Jr., described the coining operations at the Rupert facility: "The mint house stood on the Pawlet River, three rods from [Reuben Harmon, Jrs.'] house, a story-and-a-half house, not painted, a furnace in one end for melting copper and rolling the bars, and in the other [west] end, machinery for stamping, and in the center, that for cutting. The stamping was done by means of an iron screw attached to heavy timbers above and moved by hand through the aid of ropes. 60 per minute could be stamped, although 30 per minute was the usual number. William Buel assisted in striking the coins. Three persons were required for the purpose, one to place the copper, and two to swing the stamp. At first, the coins passed two for a penny, then four, then eight, when it ceased to pay expenses."

132 **1786 Vermont copper. Landscape, VERMONTENSIUM. Ryder-6, Bressett-4D. F-15 (PCGS).** Medium tan. Some faint porosity and tiny striations, typical for this variety. Readily recognized by the "Floating Tree" on the obverse (which is disconnected from the mountain below), and by the broadly repunched U in PUBLICA. A nice coin for the grade.

133 Pair of Vermont copper varieties, both graded F-12 by PCGS: ☆ 1786 Ryder-6. Landscape, VERMONTENSIUM spelling. Another specimen of the "Floating Tree" variety. Medium brown. Details considerably finer than the assigned grade, and planchet free of major marks (which is rather remarkable in itself) ☆ 1787 Ryder-13. BRITANNIA. A Machin's Mills muling of some numismatic fame. Medium tan. Typical for the issue, with obverse details stronger than reverse features. (Total: 2 pieces)

134 Pair of popular Vermont copper types, both certified by PCI: ☆ 1786 Landscape. VERMONTENSIUM. Ryder-6, Bressett-4D. VG-10. Tan, several planchet fissures, as struck, present on each side. Yet another example of the "Floating Tree" variety ☆ 1787 BRITANNIA. Ryder-13, Bressett-17V. F-15, in a "red label" holder marked CORRODED. Black patina on both sides, heavy in places. (Total: 2 pieces)

135 1786 Vermont copper. Landscape. VERMONTENSIUM. Ryder-7, Bressett-5E. VG-8. Medium tan with brown and mahogany also present. From a late state of the obverse die (later, for instance, than Taylor:2061), with heavy swelling at the center, which eliminates much of the design elements there.

Weight: 113.3 grains; Diameter: 27.1 mm.

When the surface of a working die sinks, the resulting coin has a swollen look, a bulge, caused by the flow of metal into the area.

136 **1786 Vermont copper. Mailed Bust Right. *Baby Head.* Ryder-9, Bressett-7F. F-15.** Deep brown with lighter high points. The first of the Bust style Vermont coppers. Sharpness finer than the assigned grade in areas. On a flawed planchet, but not so bad as is occasionally seen for this variety. All design details clear.

Weight: 113.7 grains; Diameter: 27.8 mm; Die Alignment: 270°.

In our sale of the Taylor Collection (March, 1987), Michael Hodder made the following observations about the famous *Baby Head* issue:

"This is the only Vermont copper design which adheres precisely to Harmon's revised coinage contract of October 24, 1786, and it is believed to have been struck shortly after that date. The design may have been inspired by the 1786 Large Head Connecticut copper (Miller 3-D.1 and 3-D.4), in that there is some slight resemblance in the outline of the bust truncation, but other similarities are only of a general nature. It was not, as some suggest, copied from Miller's obverse 3, for R-9 has much more design detail and is differently proportioned."

137 1786 Vermont copper. Mailed Bust Right. *Baby Head.* Ryder-9, Bressett-7F. F-12. Chocolate brown with traces of tan. Struck on a far-above-average planchet, with just a few scattered marks of any kind; this issue is usually found on highly striated or porous planchets. A choice specimen of a famous variety.

Weight: 105.4 grains; Diameter: 27.6 mm.

138 Vermont copper trio: ☆ 1786 Mailed Bust Right. *Baby Head.* Ryder-9. G-4. Brown with lighter high points. Some planchet flaws, typical for the type ☆ 1786 Mailed Bust Left. Ryder-11. VG-8. Brown with some uniform porosity and a few light reverse scratches ☆ 1787 Mailed Bust Right. BRITANNIA. Ryder-13. VF-20/VG-10, typical for the variety which always comes weaker on the reverse. Some planchet flaws on the obverse, and an edge clip at 6:00 as well. (Total: 3 pieces)

139 1787 Vermont copper. BRITANNIA. Mailed Bust Right. Ryder-13, Bressett-17V. F-12 (PCGS). Olive-brown with lighter high points. Weaker on the reverse, as always seen for this issue. A muling from Machin's Mills, struck from an obverse die intended for the Vermont series (and not used in any other combination) and a reverse die intended for a counterfeit British halfpenny.

The obverse die of Ryder-13 is distinctive among the Mailed Bust Right issues in the Vermont coppers series. The uppermost leaf of the effigy's crown is long and distended, and practically midway between VERMON and AUCTORI. Ryder-27 is similar in appearance, but side-by-side examination shows the uppermost leaf to be considerably shorter than that of Ryder-13.

140 1788 Vermont copper. Mailed Bust Right. Ryder-27. F-12. Dark brown with lighter brown high points. Some light surface roughness, not uncommon for the variety. An edge clip is seen at 12:00 relative to the obverse.

Weight: 102.7 grains; Diameter: 28.2 mm.

The reverse of Ryder-27 is distinctive in that the inscription INDE ET appears to the left of the seated figure's head, with LIB to the right. This is the only occurrence of this configuration in the Vermont copper series.

141 **1788 Vermont copper. GEORGIVS III REX. Mailed Bust Right. Ryder-31, Bressett-24U, Breen-733. Rarity-4+. F-12 (PCGS).** Medium olive-brown with some light mahogany on the high points. An issue that is always graded by the obverse (much the same as the Ryder-13 Britannia issue); struck from an obverse die meant for counterfeit British halfpennies, and a reverse die used in the Vermont series (on Ryder-28 and 29 for instance). The obverse of the specimen offered here is finer than the assigned grade, and the reverse is sharper than typically seen for the die combination as well; the date and legends are fully readable.

This issue was produced at Machin's Mills in Newburgh, New York, and probably represents an inadvertent muling of the two dies (as with the Ryder-13 BRITANNIA variety; perhaps they were produced within the same time frame, and the obverse of R-13 was meant to be coupled with the reverse of R-31, and vice versa).

Some interesting anecdotes and commentaries relative to Captain Thomas Machin are scheduled for publication in a future issue of the *Rare Coin Review*, as space permits. Watch for it!

142 "1781" North American token. Copper. Breen-114, Crosby IX, 21. AU-50. A glossy medium brown specimen, sharp for the issue and much finer than typically encountered. An evasion copper that was struck from worn dies to simulate circulation; even the finest known specimens (and this piece readily approaches finest known status) are weak in many areas of the design. While not of extreme value (something along the order of a few hundred dollars should procure this specimen), North American tokens of this quality are quite rare.

Weight: 120.0 grains; Diameter: 27.3 mm.

Engraved by William Mossop, Jr., and produced at his family's mint in Dublin, probably in the 1810-1820 period, and backdated to 1781. Douglas Winter, who was among the first to associate a punch-linkage with this type and certain other Mossop products from the 1820s era, speculates the date 1781 may commemorate the defeat of Cornwallis' army by the American and French armies at Yorktown. This piece bears a superficial resemblance to certain early 19th-century Canadian tokens.

43 1787 Auctori Plebis copper. Breen-1147, Crosby IX, 15. VF-35. Medium brown surfaces. A very nice specimen of a popular type which has long been associated with the Connecticut copper series, no doubt owing to its obverse design (which basically copies the Draped Bust Left Connecticut issues of 1787; its true origins are not known). Another copper that was purposefully struck from worn dies to simulate circulation; even high-quality pieces such as the specimen offered here appear worn. From a fairly early state of the reverse die, with the die crack just beginning behind Liberty; this crack later expands to include an arc over her head.

Weight: 114.4 grains; Diameter: 26.8 mm.

44 1787 Auctori Plebis copper. Breen-1147, Crosby IX, 15. VF-30. Medium brown with strong design details for the grade and type. From an early state of the reverse die, with no crack behind or above the seated figure, and scarcer than usual as such.

Weight: 112.1 grains; Diameter: 27.6 mm.

45 **"1789" Mott token. Plain edge, Thin planchet. Breen-1021, Adams NY-611. AU-55 (PCGS).** Deep tan surfaces. Typical late state of the obverse, with a cud die break at the upper left of the clock.

Ascribed by many writers (notably Charles I. Bushnell, 1858) as the earliest American store card (for some reason the 1783 Chalmers coinage was not considered in this evaluation), the Mott token, dated 1789, has come in for a re-evaluation. Q. David Bowers questions this early date, noting that the eagle on the reverse seems to be copied from that found on federal gold coins and first used on the $5 of 1807. Dave has been accumulating a file on the subject, including numerous citations in 19th-century auction catalogues and plans to publish another article. A red herring of sorts was put across his trail by another's statement in print that an example of the Mott token is known struck over a U.S. large cent dated 1839. If so, this would conclusively prove that at least one Mott token was struck 1839 or later. However, efforts to examine this particular overstrike have proved fruitless, and a recent commentary has been received to the effect that rather than being an overstrike, it may simply have an outside-of-the-mint impression from a separate 1839 cent. In any event, stay tuned!

146 (1792) Kentucky token. LANCASTER edge. Breen-1156, Dalton & Hamer-59, Lancashire. EF-45 (PCGS). Medium tan with some lighter areas. From an early state of the obverse die, with a crack just forming at the right of the scroll.

The popular Kentucky token (or Starry Pyramid halfpenny, as Walter Breen called it) derives its name from the star for Kentucky (K), which is atop the 14 other stars that make up the reverse "pyramid." The date 1792 is generally thought to be accurate for issue, as Kentucky became our 15th state in that year.

147 (1792) Kentucky token. LANCASTER edge. Breen-1156, Dalton & Hamer-59, Lancashire. EF-40. Deep brown with reddish brown highlights. From a fairly early state of the obverse die, with the crack at the scroll just detectable. Hard surfaces basically free of unsightly marks.

Weight: 178.2 grains; Diameter: 28.5 mm.

148 (1792) Kentucky token. LANCASTER edge. Blundered edge. Breen-1157, Dalton & Hamer-59, Lancashire. VF-20. Medium brown. Breen's "blundered edge" style, with overlapping lettering that reads "PAYABLE IN LANCASTERONDON OR BRISTOL."

Weight: 182.4 grains; Diameter: 28.5 mm.

149 1794 Franklin Press token. Breen-1165, Crosby IX, 16; Dalton & Hamer-307a, Middlesex. EF-40. Medium brown with a few areas of deeper mahogany. From a later state of the obverse, with a cud now formed at the center of the printing press, and with smaller cuds and breaks in the legends. Weak at the reverse center.

Weight: 108.5 grains; Diameter: 27.2 mm.

The Franklin Press tokens, among the many English conder tokens that have been associated with American interests, were issued for the printing establishment of Watt's Printing Works at Wyld Street, Lincoln's Inn Fields, London, where young Benjamin Franklin worked from January to July, 1726. He revisited the print shop in 1768 on one of his many trips abroad. The shop became famous in later years owing to this association. Later owners of the establishment affixed a plaque to the outside of the building attesting to this connection. In 1842, one John Boyles Murray brought the press that Franklin worked at to America where it was displayed at the Patent Office Building, and later at the 1876 Centennial Exhibition. The press now resides in the permanent collection of the Smithsonian Institution.

150 1794 Talbot Allum & Lee cent. NEW YORK, Small &. Lettered edge. Breen-1032, Crosby IX, 18, Adams NY-879. MS-63 BN. PAYABLE AT THE STORE OF edge style. Prooflike chocolate brown surfaces display warm blue highlights in the recessed areas and a trace of red on the reverse. Nicely struck and well preserved for the last two centuries.

Weight: 163.9 grains; Diameter: 29.6 mm.

In 1794, the New York City firm of Talbot Allum & Lee—importers of goods from India and elsewhere—ordered some two tons of tokens of the usual halfpenny size from Peter Kempson & Co. of Birmingham, England. The Talbot Allum & Lee tokens, although halfpenny-sized, were marked as cents, and intended to circulate in America as such by the firm. On April 5, 1795, the Philadelphia Mint purchased 1,076 pounds (some 52,000 pieces) from William Talbot, and then cut them down to serve as half cent planchets; some half cents and at least two large cents are known today with Talbot, Allum & Lee undertypes. Mr. Lee retired in 1796, and the firm was dissolved in 1798, but not before the Philadelphia Mint purchased the remaining stock of tokens from William Talbot.

151 1794 Talbot Allum & Lee cent. NEW YORK, Small &. Breen-1032, Crosby IX, 18, Adams NY-879. EF-40. PAYABLE AT THE STORE OF edge style. Attractive chocolate brown surfaces free of all but the most trivial of marks.

Weight: 153.6; Diameter: 28.5 mm.

152 **1795 Talbot Allum & Lee cent. Breen-1035, Crosby IX, 20; Fuld-1. MS-62 BN (PCGS).** Medium tan with a hint of red on the obverse, subdued lustre on both sides. Some striking weakness is apparent on both sides, not unusual for the issue.

153 **1820 North West Company token. Brass. Breen-1083, Breton-925. F-12.** Holed for suspension, as are nearly all known specimens. Surfaces lightly pitted with some areas of dark patina noted, perhaps caused by a lengthy stay in the ground. Believed to represent the value of a beaver pelt, although little is actually known of their true trade value.

Weight: 132.6 grains; Diameter: 28.2 mm.

Made in Birmingham, England by John Walker & Co. for the North West Company, a fur trapping firm that tried to break the monopoly in the fur trade enjoyed for centuries by the Hudson's Bay Company. Many of the known examples of this popular and elusive token were dug up in the region of the Columbia and Umpqua River Valley in Oregon. The intense rivalry that ensued between the "Nor'westers" and the Hudson's Bay Company actually resulted in open war between the two. This prolonged hostility eventually weakened the North West Company firm, and in 1821 it merged with the Hudson's Bay Company.

WASHINGTON PIECES

We present a very attractive selection of coins, tokens, and medals related to George Washington, issues primarily bearing dates in the 18th century. There is a growing interest in Washington pieces, and no doubt it will take some seven-league strides when the publicity for our forthcoming sale by auction of the Schuster Collection is created (anticipated to be later in this year); the sale itself will be held in multiple sections. It is an interesting footnote to American numismatic history to state that circa 1859-1861, Washington coins, tokens, and medals were the hottest items on the rare coin market, the latest in investment and collecting trends!

In addition to the foregoing, a new version of *The Medallic Portraits of Washington,* by Russell Rulau and George Fuld, is being prepared by those two authors and is scheduled to be released this year by Krause Publications.

154 1783 GEORGIVS TRIUMPHO copper. Breen-1184, Baker-7. VF-35. Attractive glossy brown surfaces devoid of heavy marks. Choice for the grade.

Weight: 129.4 grains; Diameter: 27.9 mm.

Although this issue is traditionally attributed to George *Washington,* and certain elements, such as the 13 bars in the grate that is part of the design, relate to America and its colonies, some numismatists have suggested that King George III of England might have been intended. However, in 1783, the year of the Peace Treaty between American and England, if any George triumphed, it was Washington, not the King.

155 1783 GEORGIVS TRIUMPHO copper. Breen-1184, Baker-7. VF-20. Medium tan. Choice for the grade, nicely centered and free of all but the most trivial marks. Typical reverse die state, with a vertical crack at the central figure. Weak at the 7 of the date, not uncommon for the type. Nicer than typically encountered for this issue.

Weight: 143.3 grains; Diameter: 27.8 mm.

156 1783 Washington & Independence. Large Military Bust. Plain edge. Breen-1203, Baker-4; Crosby X, 1. AU-55. Deep brown with traces of light tan in the recessed design areas. Glossy surfaces display a few trivial marks, but still choice overall.

Weight: 112.7 grains, Diameter: 27.6 mm.

157 1783 Washington & Independence. Small Military Bust. Plain edge. Breen-1202, Baker-4. VF-35. Chocolate brown surfaces free of major marks. From a later state of the obverse die, with several spidery cracks appearing in the legend.

Weight: 118.7 grains; Diameter: 27.5 mm.

158 1783 Washington & Independence. Small Military Bust. Center-grained edge. Breen-1201, Baker-4. AU-50. Medium brown with deep tan at the rims. From an advanced obverse die state, with sizable cracks at the date, Washington's bust, and through the legend as well. Much rarer than the variety with plain edge details.

Weight: 118.3 grains; Diameter: 27.5 mm.

Manufactured at the private Soho Mint in Birmingham, England. Designed and engraved by Thomas Wells Ingram, after portraits by Edward Savage; their tiny initials appear in the reverse exeigue beneath the seated figure.

159 1783 Washington & Independence. Draped Bust, No Button. Breen-1189, Baker-2; Crosby X, 2. EF-40. Attractive tan surfaces free of unsightly marks. Strong design details present.

Weight: 114.2 grains; Diameter: 27.7 mm.

160 1783 Washington & Independence. Draped Bust, Button. Breen-1198, Baker-5. VF-20. Chocolate brown with some black detritus buildup in and among the legends. A few tiny edge bruises noted.

Weight: 111.4 grains; Diameter: 27.6 mm.

161 1783 Washington & Independence. UNITY STATES cent. Breen-1188, Baker-1. EF-45. Glossy tan with only a few of the ever-present striations associated with this issue. A nice coin overall.

Weight: 113.6 grains; Diameter: 27.8 mm.

The reverse mispelling was probably an effort to circumvent counterfeiting laws. Although dated 1783, the piece was probably struck circa 1803-1820. Most other 1783-dated Washington pieces were produced at various later times.

162 1783 Washington & Independence. UNITY STATES cent. Breen-1188, Baker-1. EF-45. Deep tan surfaces. Lacquered on both sides, but appealing nonetheless.

Weight: 121.5 grains; Diameter: 27.8 mm.

It was a relatively common practice in the 19th century to apply a light coat of clear lacquer to coins (coppers in particular) to enhance their appearance as well as protect the coins from the elements.

163 Pair of popular Washington pieces, both certified by PCGS: ☆ 1783 UNITY STATES cent. Breen-1188. VF-20. Glossy deep tan surfaces ☆ Undated. Double Headed cent. Breen-1204. VF-25. Deep brown with tan high points. (Total: 2 pieces)

164 Undated Washington Double Headed cent. Plain edge. Breen-1204, Baker-6. AU-50. Glossy medium tan surfaces with only trivial light marks visible. A very pleasing specimen overall.

Weight: 123.8 grains; Diameter: 26.9 mm.

Virtually nothing is known of the origin of this popular "heads I win" copper, although one of the Birmingham, England private mints is certainly a prime candidate as the original source.

165 **1791 Washington President cent. Large Eagle. Breen-1206, Baker-15. AU-55 (PCGS).** Dark olive-brown surfaces with traces of deep orange lustre. A long, thin planchet lamination is noted in the left obverse field. Quite sharply struck for this issue, although the hair curls from the ear to the top of the head are somewhat weak, as typically found.

Another conder token issue. This popular type was designed and engraved by John Gregory Hancock (1775-1815) while employed by the Birmingham, England firm of Obadiah Westwood. Hancock was a child prodigy whose engraving talents were praised as early as his eighth birthday; by then he had already produced tokens and medals that were easily comparable to those of much older and better known engravers. Originally intended as patterns for a proposed federal coinage, a keg of some 4,000 cents (Breen conjectured 2,500 Large Eagle and 1,500 Small Eagle type) were sent to America by W. and A. Walker of Birmingham. These pieces were distributed by Thomas Ketland & Sons of Philadelphia to cabinet officials, senators, congressmen, and other VIPs.

When President Washington saw his portrait on the coin, he objected on the grounds that the United States was not a monarchy. From there, it was decided that the obverse of federal coinage should contain "an impression emblematic of Liberty." This term is included in the Mint Act of April 2, 1792.

166 1791 Washington President cent. Large Eagle, Lettered edge. Breen-1206, Baker-15, Crosby X, 5; Dalton & Hamer-1049, Middlesex. EF-40. Brown. A few light marks are seen on each side, and some faint patina is found in the recessed design areas. Still quite decent in appearance to the unaided eye.

Weight: 188.2 grains; Diameter: 29.6 mm.

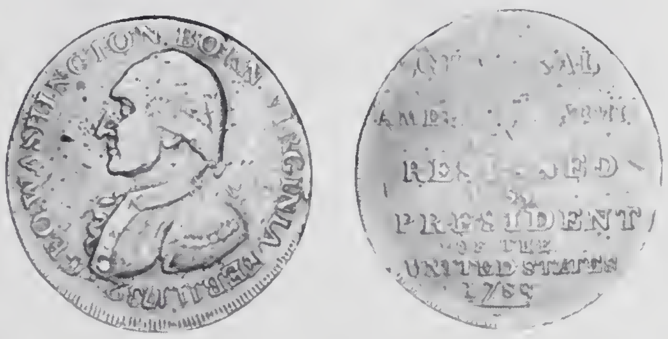
167 1791 Washington President cent. Large Eagle. Breen-1206, Baker-15, Crosby X, 5. Dalton & Hamer-1049, Middlesex. EF-40. Chocolate brown. An obverse scratch is noted in the field before Washington's portrait, and some planchet roughness and laminations (as struck) are seen on the reverse.

Weight: 179.9 grains; Diameter: 29.9 mm.

168 1791 Washington President cent. Large Eagle. Breen-1206, Baker-15, Crosby X, 5. Dalton & Hamer-1049, Middlesex. VF-35 (PCGS). Medium brown. A few light marks are present, but still an attractive specimen of the grade and design type.

169 **1791 Washington President cent. Small Eagle, Lettered edge. Breen-1217, Baker-16, Crosby X, 7, Dalton & Hamer-1050, Middlesex. AU-50.** Glossy brown with sharp design details on both sides. A few stray obverse marks are noted, otherwise thoroughly pleasing overall.

Weight: 189.5 grains; Diameter: 29.7 mm.



170 **Undated WASHINGTON BORN VIRGINIA copper. Second Reverse. Breen-1239, Baker 60/59. F-12.** Brown. Sharpness finer in areas. A few scattered marks are present on each side. Struck on a slightly out-of-round planchet, 30.3 mm on the horizontal, 31.1 mm on the vertical measurement. From the second reverse die, with the 5 of 1775 under the N of AMERICAN (on the first reverse, that numeral is below the A of ARMIES; other subtle differences are also seen). A rare and desirable issue that appears at auction only occasionally; the typically offered specimen is generally not as fine as the specimen offered here.

Weight: 173.4 grains; Diameter: see above description.

171 Pair of popular Washington pieces: ☆ 1793/2 Ship halfpenny. Breen-1225. VF-35. Brown. Usual state of the reverse die, with bulging below HALF and clash marks at the periphery ☆ 1795 Liberty and Security halfpenny. Breen-1260. LONDON edge. VF-20, unevenly struck (not unusual for the variety). Medium tan. A nice duo. (Total: 2 pieces)

172 1793/2 Overdate Washington President. Ship halfpenny. ANGLESEY edge. Breen-1225, Baker-18, Dalton & Hamer-1051, Middlesex. VF-30. Medium brown, surfaces lightly brushed long ago. Usual reverse state, dies clashed and buckled, swelling evident in several places.

Weight: 170.6 grains; Diameter: 30.1 mm.

173 1793/2 Overdate Washington President. Ship halfpenny. ANGLESEY edge. Breen-1225, Baker-18, Dalton & Hamer-1051, Middlesex. VF-20. Glossy bluish brown, lightly polished long ago. Typical reverse state, with clash marks and bulging.

Weight: 167.7 grains; Diameter: 30.0 mm.

174 1795 Grate token. Large Buttons. Breen-1271, Baker-29, Crosby X, 16; Dalton & Hamer-283a, Middlesex. AU-58. Diagonally reeded edge. Glossy tobacco brown surfaces free of major marks. Basically Uncirculated, but with a touch of "cabinet friction" on certain high areas of the design elements. A late die state, with an obverse crack from the rim at ND to the field below TO, and other smaller cracks through other portions of the legend.

Weight: 148.7 grains; Diameter: 28.0 mm.

Designed and engraved by Thomas Wyon for Kempson's Mint in Birmingham, England, this popular token is part of the British conder series, one of several issues that have been adopted by American numismatists. General Washington's portrait was used as the obverse design of a merchant store card, issued per the reverse legend, by the firm of Clark & Harris, 13 Wormwood St., Bishopsgate, London. Their stock in trade was fireplace grates, of which an ornate example is depicted on the reverse. Many of these Washington pieces were seditious in nature, serving to rub the noses of the aristocracy in the recent defeat suffered during the American Revolution. Indeed, the Grate token calls Washington "The firm friend to peace and humanity."

175 **1795 Grate token. Small Buttons.** Breen-1270, Baker-29, Crosby X, 15; Dalton & Hamer-284, Middlesex. **EF-45.** Diagonally reeded edge. Attractive deep brown with a hint of olive. A few scattered marks present, but quite pleasing nonetheless. Considerably scarcer than the Large Buttons variety.

Weight: 145.6 grains; Diameter: 27.9 mm.

176 1795 Washington. Liberty and Security halfpenny. Plain edge. Breen-1262, Baker-31, Dalton & Hamer-1052c, Middlesex. F-15. Chocolate brown. Much rarer than any of the varieties with lettered edge details, and important as such. Nice detail for the assigned grade.

Weight: 107.0 grains; Diameter: 27.2 mm.

177 1795 Liberty and Security halfpenny. BIRMINGHAM edge. Breen-1261, Baker-31, Dalton & Hamer-1052, Middlesex. EF-40. Lightly cleaned long ago, now a brassy brown color.

Weight: 122.3 grains; Diameter: 28.3 mm.

178 1795 Liberty and Security/Irish halfpenny mule. Breen-1266, Dalton & Hamer-9, Dublin. VF-20. PAYABLE AT LONDON LIVERPOOL OR BRISTOL edge. Date (1795) on both sides. Scarce.

Weight: 128.4 grains; Diameter: 29.0 mm.

Standing figure of Hope and anchor with IRISH HALFPENNY around and date below, usual Liberty and Security eagle above shield motif on reverse. A classic muling of two popular design types from the conder token series of English coppers, typically made especially for token collectors of the era, but as this particular variety is often seen worn, quantities for circulation must have been made as well.

179 (1795) Liberty and Security penny. ASYLUM edge. Breen-1254, Baker-30; Dalton & Hamer-243. Middlesex. EF-45. Chocolate brown. A few faint, well-hidden scratches are found on the reverse shield. A classic, popular issue, and one with the largest weight and diameter of any Washington piece in the conder series.

Weight: 301.8 grains; Diameter: 33.1 mm.

180 Undated Washington Success token. Brass. Large Diameter, Plain edge. Breen-1287, Baker-265. EF-40. Well centered and nicely struck, with strong design details on both sides. Die crack from rim behind Washington's head, across his portrait, and to the opposite rim at NG (as usually seen for the variety).

Weight: 63.8 grains; Diameter: 24.8 mm.

The manufacturer of these particular tokens is not known, although various suggestions have been forwarded, including Jacob Perkins (of Newburyport, MA) and, if the pieces were made in the early 19th century rather than in the 1790s, Cristoph Lauer (of Nuremberg, Germany).

181 Undated Washington Success medal. Brass. Large Diameter, Plain edge. Breen-1287, Baker-265. EF-40. Usual obverse die break across Washington's portrait. A pleasing example of a scarce and popular token despite an old, faint cleaning. Free of unsightly marks.

Weight: 62.3 grains; Diameter: 24.6 mm.

From our sale of the Rossi and Wilson Collections, May 1997, Lot 75.

182 Undated Washington Success token. Brass. Small Diameter, Reeded edge. Breen-1289, Baker-267. EF-45. Cleaned long ago, with some light obverse scratches present. Now naturally retoned to a coppery red. Scarce.

Weight: 37.1 grains; Diameter: 19.1 mm.

183 **Undated Washington North Wales halfpenny. Plain edge. Copper. Breen-1294, Baker-34. EF-40.** An attractive chocolate brown specimen with sharpness equivalent to the Breen *Encyclopedia* plate coin. From an early die state, with the obverse crack before Washington's portrait faint and not yet fully developed. A very high-grade example of this curious issue.

Weight: 98.3 grains; Diameter: 26.7 mm.

The North Wales halfpenny pieces were struck from intentionally weakened dies, so that even new examples appeared to be circulated. This enabled the manufacturer of the pieces to pass them more easily, as they appeared to be previously circulated and acceptable in commerce.

184 Undated Washington North Wales halfpenny. Brass. Breen-1294, Baker-34. VF-30. Golden brown. An above average striking for this weakly struck issue—seemingly an oxymoron; in other words, although it is not particularly well struck, it is better struck than usually seen.

Weight: 94.2 grains; Diameter: 25.5 mm.

185 Undated Washington North Wales halfpenny. Copper. Breen-1295, Baker-34. F-15. Light tan. A nice coin for the grade.

Weight: 94.1 grains; Diameter: 26.7 mm.

186 **Undated Washington North Wales halfpenny. Lettered edge. Copper. Breen-1296, Baker-34. VF-35.** Attractive tan surfaces with strong (relatively speaking) design elements present. Blundered edge lettering style. PAYABLE IN LANCASTER LONDON OR BRISTOL, with LANCASTER and LONDON severely overlapped (LANCADON). Rare, perhaps only a dozen or so specimens known in all grades.

Weight: 141.3 grains; Diameter: 26.9 mm.

187 1796 Washington medal. REPUB. AMERI. "Penny." Plain edge. Breen-1275, Baker-68; Dalton & Hamer-245, Middlesex. Proof-60 BN. Deep chestnut. A few light edge marks are present, but the fields and devices are relatively clean.

Weight: 309.2 grains; Diameter: 32.6 grains.

A bust of George Washington faces left on the obverse, with his name around and the date below. On the reverse, GENL. OF THE AMERICAN ARMIES 1775 RESIGND. THE COMMD.1783, ELECD. PRESIDENT OF THE UNITED STATES 1789, and RESIGNED THE PRESIDENCY 1796 appears in three concentric circles around a beaded circle that contains a caduceus with crossed fasces and cannon, with a scroll that reads REPUB AMERI in two lines at the design center. Designed and engraved by Thomas Wyon, whose surname appears on the truncation of Washington's bust.

188 **Undated Washington Funeral medal. Silver. Baker-166a. VG-8.** Holed for suspension, as are most known examples. A few scattered marks present and some peripheral weakness noted, but all details readable.

Weight: 118.0 grains, Diameter: 28.9 mm.

Designed by Jacob Perkins (1766-1849) of Newburyport, MA. Obverse with a bust of Washington to left in a wreath, with HE IS IN GLORY, THE WORLD IN TEARS around, reverse with a funeral urn at the center and B.F.11.1732.G.A.ARM.'75.R.'83.P.U.S.A'89.R.'96.G.ARM.U.S'98.OB.D.14.1799. The reverse legends are simply abbreviations, as the full wording would have taken a medal of much greater proportions to include them in their entirety. In their lengthened form the abbreviations would actually read "Born February 11, 1732, General of the American Armies 1775, Retired 1783, President of the United States of America 1789, Retired 1796, General of the Army of the United States 1798, Obit (died) December 14, 1799.

FUGIO COPPERS

Our offering of 1787 Fugio coppers includes a number of scarce varieties as well as popular issues. Fugio coppers dated 1787 were produced under contract for the United States government and can be said to be the first federal copper "cents." James Jarvis arranged to coin copper intended to yield over 32 million coins, but complications intervened, and Jarvis and his associates made only a tiny fraction of the intended number. Those that were coined were mostly placed into circulation where they saw long and hard service alongside later Philadelphia Mint coppers. Indeed, Fugio cents were found in circulation as late as the 1850s.

189 **1787 Fugio cent. Pointed Rays, Cross After Date, UNITED STATES. Kessler & Newman-1B. Rarity-4. VF-30.** Brown. A natural patch of planchet roughness, as struck, appears on the obverse at 5:00, but it affects little (if any) of the design details. A scarce variety.

Weight: 119.6 grains; Diameter: 28.2 mm.

190 **1787 Fugio cent. Pointed Rays, Cross After Date, UNITED STATES. KN-1B. Rarity-4. F-15.** Medium tan. A tiny obverse rim bruise is seen at 8:00, and some minor pits can be seen as well.

Weight: 137.6 grains; Diameter: 26.8 mm.

One of four varieties with cross features in place of the usual cinquefoils.

191 **1787 Fugio cent. Pointed Rays, Cross After Date, STATES UNITED. KN-1L. Rarity-5+. VG-10.** Deep tan. Some wear (as the grade indicates) but no large marks. All legends and peripheral details present. Another of the scarce Cross After Date varieties.

Weight: 151.4 grains; Diameter: 27.2 mm.

192 1787 Fugio cent. Club Rays, UNITED STATES. Obverse counterstamped "JG". KN-3D. F-15. A pleasing brown surfaces.

Weight: 126.7 grains; Diameter: 28.1 mm.

Gem KN-8B Fugio Copper

193 **1787 Fugio cent. Pointed Rays, UNITED STATES. KN-8B. MS-64 BN (PCGS).** A sharp and lustrous coin with hints of red on glossy brown surfaces. Strong, full design details present on both sides.

Struck from clashed dies, most noticeable on the reverse.

Most Uncirculated examples of KN-8B are from the famous Bank of New York hoard, which surfaced in the late 1850s. At that time a keg of Fugio cents was found in a vault of the bank. From that time forward, pieces were distributed as gifts, a procedure that continued until the 1940s. In recent times, Tony Terranova inspected the remaining pieces, attributed them to die varieties, and assisted with their placement in protective holders.

194 **1787 Fugio cent. Pointed Rays, STATES UNITED. KN-9P. Rarity-3. EF-40.** A pleasing medium brown example of the variety. A hint of weakness at the sun on the obverse, otherwise sharp and well defined in all other areas. A minuscule rim bruise is seen on the obverse at 12:00, and a few tiny, natural fissures are found on the reverse. Struck slightly off center on the obverse, with the rim just to the top of the date.

Weight: 146.6 grains; Diameter: 28.1 mm.

195 **1787 Fugio cent. Pointed Rays, STATES UNITED. KN-11X. Rarity-3+. AU-53 (PCGS).** Deep chocolate brown. From heavily clashed dies. A few tiny, natural planchet flaws are noted. Nice overall.

196 **1787 Fugio cent. Pointed Rays, STATES UNITED. KN-13X. AU-58 (PCGS).** Deep olive-brown with faint traces of orange along the right side of the sundial. Very pleasing surfaces overall, however some minor planchet roughness is noted along the lower obverse.

Typical late die state with heavy obverse clash marks and a die crack from the reverse rim at 6:00 through the rings. Probably from the Bank of New York hoard.

197 **1787 Fugio cent. Pointed Rays, STATES UNITED. KN-13X. EF-40 (PCGS).** Medium tan. Some faint surfaces irregularities noted.

198 **1787 Fugio cent. Pointed Rays, Cross After Date. UNITED STATES. KN-15-H.1. Rarity-4. EF-45 (PCGS).** Glossy medium brown surfaces free of any marks detectable by the unaided eye. All design elements sharp and well presented. Usual obverse die crack from rim at 5:00 to sundial. A choice example.

199 .1787 Fugio cent. Pointed Rays, STATES UNITED. KN-15V. Rarity-5. VG-8. Medium tan. Details fairly strong for the grade. A few stray marks are noted on each side, and a cud is seen at 1:00 relative to the obverse rim. A scarce variety.

Weight: 138.1 grains; Diameter: 28.1 mm.

200 1787 Fugio cent. Pointed Rays, STATES UNITED, Raised Labels. KN-19Z. Rarity-4. F-12. Medium tan with a few minor marks noted for accuracy. Quite attractive for the grade.

Weight: 120.8 grains; Diameter: 27.6 mm.

The scarce Raised Labels variety.

201 1787 Fugio cent. Pointed Rays, STATES UNITED, Raised Labels. KN-19Z. Rarity-4. F-12. Medium tan. Design details finer than the assigned grade in most areas, but the coin has been flattened slightly at the obverse top, and some edge damage has occurred in other places around the periphery. A filler example of a scarce variety.

Weight: 139.6 grains; Diameter: 28.1 mm.

VARIOUS ISSUES

202 Undated Benjamin Franklin medal. Lead die trial. VF-20. Similar to Betts-545. Medium gray and free of unsightly marks.

Weight: 1,032.8 grains; Diameter: 43.7 mm.

203 "1737" Bolen copy of 1737 Higley threepence, circa 1860s. MS-64 RB (PCI). A mostly red specimen of a popular copy made by Bolen in the 1860s to supply the demand among collectors for this rare issue. Bolen placed a small dot in the C of PENCE to mark his copies, though anyone familiar with the genuine Higley coppers would not be fooled. Mintage said to be 40 pieces (although Bolen mintage figures are notoriously unreliable). In any event, quite scarce today.

204 Trio of popular colonial "imports," all originally intended for circulation in Ireland: ☆ Undated (1641-42) Mark Newby's or St. Patrick halfpenny. Breen-199. G-6. Tan. Worn nearly smooth, but most details still plain. Brass "splasher" intact at crown ☆ 1722 Wood's Hibernia halfpenny. Harp to Left type. Breen-144. VF-20. Deep olive green patination on both sides ☆ 1723 Wood's Hibernia halfpenny. Breen-157, no pellet before

H, Small 3. EF-40. Medium brown. Natural edge flaw, as struck, above 1US on the obverse. (Total: 3 pieces)

205 Certified colonial coin trio: ☆ 1723 Hibernia farthing. Breen-172. 11 Harp Strings. F-15 (PCI). Brown ☆ 1788 Massachusetts cent. Ryder-1D. EF-45 (PCI). In a red label holder marked "environmental damage," actually cleaned and burnished ☆ 1787 New Jersey copper. Maris 32-T. Outlined Shield. Rahway Mint. F-15 (PCGS). Tan, nice for grade. (Total: 3 pieces)

206 PCGS-certified pair: ☆ 1760 Voce Populi copper. Breen-221, Nelson-4, Zelinka-2A. EF-40. Chocolate brown and quite pleasing for the assigned grade. Breen's " Imperial Head" variety ☆ "1781" North American token. Copper. Breen-1141. VF-25. Medium brown with a trace of mahogany in the protected areas. Nicer than typically seen for this backdated issue. (Total: 2 pieces)

207 PCGS-certified pair: ☆ 1760 Voce Populi copper. Breen-221, Nelson-4, Zelinka-2A. VF-35. Medium tan. Breen's "Imperial Head" variety ☆ "1781" North American token. Copper. Breen-1141. VF-20. Medium brown. Nicer than typically seen. (Total: 2 pieces)

208 **Group of four desirable early issues,** all certified by PCI: ☆ 1787 Nova Eborac copper. Breen-987. Figure to Right. VF-20. Deep brown and mahogany, usual reverse die crack at lower right ☆ 1794 Franklin Press token. Breen-1165. Plain edge. EF-45. Deep tan ☆ 1793/2 Washington. Ship halfpenny. Breen-1225. Lettered edge (ANGLESEY). In a red label holder marked "bent;" the "bend" is actually the swelling on the reverse that is seen in the late (and usual) clashed and buckled state of the issue. Medium brown ☆ "1733" Rosa Americana twopence. Robinson fantasy copy, circa 1860s. Kenney-4. AU-50. Medium tan. One of only 40 pieces struck in copper. A very desirable lot, one that should attract close bidding attention. (Total: 4 pieces)

209 **Quartette of State coinage issues,** including two Connecticut coppers and two from Vermont: ☆ 1787 Connecticut. Draped Bust Left. Miller 33.6-KK. Three Ribbons. F-15. Tan, nice for the grade ☆ 1787 Connecticut. Draped Bust Left. Miller 33.7-r.4. VF-20 for sharpness, on a poorly annealed planchet. Dark brown ☆ **1786 Vermont. Landscape, VERMONTENSIUM. Ryder-6, Bressett- 4D. VF-20** where struck, some weakness at the left side of the coin, and slightly off center as well. Deep tan and quite nice despite its shortcomings ☆ 1786 Vermont. Mailed Bust Right. Ryder-16, Bressett-15S. F-12. Dark brown field with lighter high areas. (Total: 4 pieces)

210 **Certified State coinage quartette,** including two pieces from New Jersey and two from Vermont: ☆ New Jersey. 1787 Maris 32-T. VF-20 (PCI). Rahway Mint. Outlined Shield. Medium tan; nice for the grade ☆ 1787 Maris 48-g. F-15 (PCI). Rahway Mint. Outlined Shield. Medium tan ☆ **Vermont. 1786 Landscape. VERMONTENSIUM. Ryder-7. VF-20 (PCGS).** Medium brown. Obverse bulge beginning on left side ☆ 1788 Ryder-25. Mailed Bust Left. F-15 (PCI). Deep brown. A nice group overall. (Total: 4 pieces)

211 Quintette of colonial issues, including: ☆ 1787 New Jersey coppers (3). Maris-48g. VG-8. Tan. Some peripheral weakness (typical for the variety) ☆ Maris-54k. Serpent Head. VF-30 (2). One reddish brown, lightly porous with a few planchet flaws, the other olive green with reverse die rotation of 225° ☆ 1787 Nova Eborac copper. Breen-986, reverse Figure to Left. VF-20. Medium brown ☆ (1792) Kentucky token. Breen-1155. Plain edge. VF-20. Brown. (Total: 5 pieces)

212 PCGS-certified colonial coin duo: ☆ 1787 Vermont copper. BRITANNIA. Ryder-13, Bressett-17V. Deep brown, some faint porosity (common for the issue), reverse sharper than typically encountered ☆ (1792) Kentucky token. Plain edge. Breen-1155. Deep tan. (Total: 2 pieces)

213 Popular pair of tokens, both certified by PCGS: ☆ (1792) Kentucky token. Plain edge. Breen-1154. VF-35. Deep mahogany brown ☆ 1795 Talbot Allum & Lee cent. Breen-1035. VF-25. Deep brown. (Total: 2 pieces)

HALF CENTS

The following offering of half cents, catalogued by Mark Borckardt, includes many interesting pieces of commanding importance to the variety and die state collector. The curious 1795 Gripped Edge is worthy of close notice, the ever popular and quite rare 1802/0 finds a ready market in any season, the year 1804 yields numerous combinations, the classic 1806 Small 6 with Stems has always had a circle of friends, and other pieces are worthy of your consideration and bids.

214 **1794 Large Edge Letters. Breen-1a, Cohen-1a. Rarity-3. F-12.** Medium steel brown surfaces with very minor roughness visible. The obverse is slightly sharper than the reverse. This is sometimes referred to as the "High Head" variety with the top of the head closer to Liberty than the bottom is to the date. This is recognized by some to be a distinct type issue, appearing only on the Breen-1 die marriage.

215 **1794 Small Edge Letters. B-6b, C-4a. VG-10.** Dark brown surfaces with lighter shades on the high points of the devices. Some minor scratches and other imperfections are noted, primarily on the obverse. Intermediate die state with a prominent die bulge noted at the lower left obverse.

216 **1794 High Relief Head. B-9, C-9. F-15.** Dark brown surfaces with very minor porosity evident. Aesthetically, this is a pleasing example with the porosity not detracting.

Another variety which represents a distinct type issue, the High Relief obverse was used in combination with three different reverse dies to form the Breen-7, 8, and 9 die marriages.

217 1795 Plain edge, Punctuated Date. B-4, C-4. Rarity-3. VG-10. Very pleasing light tan surfaces with a tiny corrosion spot behind the ear and a very small planchet depression at the top junction of the cap and hair. The surfaces are quite smooth, overall a very attractive example.

18 **1795 Plain edge, No Pole. B-5b, C-5b. Rarity-4. F-12.** Smooth olive-brown surfaces with traces of light coppery orange at the upper left obverse. Nicely centered with wide obverse and reverse borders. This example is struck on a broad, thick planchet with a diameter of 24.6 mm and a weight of 118.6 grains.

9 **1795 Plain edge, No Pole. B-6a, C-6a. Rarity-3. VF-30.** Light olive-brown blended with darker tones. The surfaces are quite smooth and problem free with sharp design details and wide, bold borders. A slight imperfection is noted on the reverse rim at 12:00, possibly traces of a double strike. This does not appear to be damage, actually, it looks as if the coin was struck in this fashion. A slight weakening of the obverse rim is noted at 5:00, with the metal appearing to be rolled over the edge. Overall, a delightful coin which perhaps has many interesting stories to tell.

0 **1795 Plain edge, No Pole. B-6a, C-6a. Rarity-3. F-12.** Pleasing steel brown surfaces with a few pinpoint nicks in the lower right obverse field. Otherwise, the smooth, problem-free condition of this half cent is remarkable. Struck on a cutdown Talbot, Allum, & Lee token with evidence of the undertype visible above STATES. The undertype includes the complete word YORK from the New York inscription on the original 1794-dated token.

Talbot, Allum, & Lee cent-denominated tokens dated 1794 and 1795, made in England and ordered hy the firm who's name appears on the pieces, where found to be in excess supply, and thousands of them remained in the hands of the distributor. At the same time, 1795, the Philadelphia Mint was experiencing a copper shortage. The Talbot, Allum, & Lee cents where purchased, half-cent planchets were cut from their centers, and the shortage in part was eliminated. Details concerning this can be found in *Walter Breen's Encyclopedia of U.S. Half Cents* and Q. David Bower's *American Coin Treasures and Hoards.*

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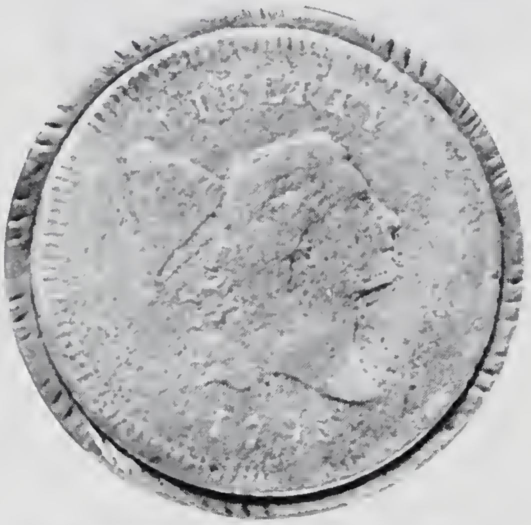
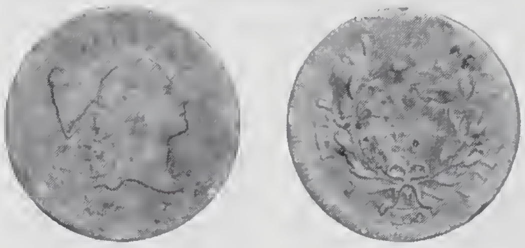
Possibly Unique 1795 Variant

With Gripped Edge





221 **1795 Gripped Edge. B-6a, C-6a. Net VG-8;** sharpness of VF-30, however, the surfaces are noticeably porous. Dark steel brown with noticeable areas of pale orange on the obverse. The unique aspect of this coin involves the edge which has very prominent diagonal grip marks or depressions. There are 41 of these around the circumference with most all of them being very evenly spaced 1 mm apart. These come in groups of three or four around the coin's edge. It is this cataloguer's opinion that these grip marks were probably placed on the coin at the time of production within the Mint facility. We would recommend that prospective bidders make a very careful examination and arrive at their own conclusions regarding the source of these marks.

Either this piece, or a similar piece, was mentioned by Walter Breen in his half cent *Encyclopedia.* On page 153, for the listing of Breen-6a, he stated "One has been recorded with gripped or crudely reeded edge, but it has not been established beyond doubt that it left the Mint that way." Should this be the specific piece that Breen was describing, then most likely this should be called unique. Otherwise, this would be one of possibly just two similar examples in existence. In either event, this is a very important offering which should be considered carefully by the half cent specialist.

222 Selection of low-grade half cents: ☆ 1795 Plain edge. Poor -1 ☆ 1803 (2) B-1, C-1. G-6 and AG-3 ☆ 1808 Normal Date B-3, C-3. G-5 ☆ 1810 B-1, C-1. F-12 ☆ 1828 13 Stars. B-1, C-1. G-7 ☆ 1828 12 Stars. B-3, C-2. G-5. (Total: 7 pieces)

223 1797 Low Head. B-3c, C-3a. Rarity-3. G-6. Two-tone surfaces with dark steel, slightly porous fields surrounding bright golden olive devices. An interesting combination providing a rather attractive cameo appearance. This is the well-known Low Head variety with the head device placed very low in the die crowding the date and distant from LIBERTY.

This die marriage exists with three different sub-varieties: the Plain edge as offered here, the Lettered edge, and the Gripped edge.

224 **1800 B-1b, C-1. EF-45.** Pleasing chestnut brown with the obverse devices slightly darker and the reverse, a darker shade. A small area of deep red patina is noted at the lower left obverse. A very attractive example from this first year of issue of the type. The demand for this variety is threefold; design type collectors collecting by first year of issue, date collectors, and variety collectors are all interested.

225 **1802/0 Overdate. B-2, C-2. Rarity-3. VG-10.** Lovely medium brown with traces of teal iridescence around the devices. This delightful coin is an example where one might be tempted to increase the grade due to the surfaces! The standard for this coinage issue are examples which have dark, often very rough, surfaces. This specimen is a lovely exception with nearly flawless surfaces. We must be careful not to describe it to highly, as our consignor might find it so appealing that he will want to lead the bidding! "Anyone consigning to our sales is welcome to bid on his or her own coins, paying for the privilege, but consignors rarely do."

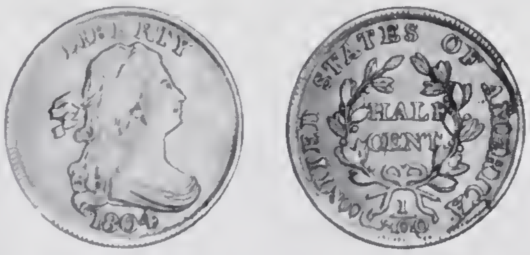
The 1802 has an enduring fame as the key date among Draped Bust half cents 1800-1808. All known examples are struck from a single obverse die, the overdate.

226 **1803 B-2, C-2. Rarity-4+. VG-10.** Deep steel-brown with faint blue and lilac iridescence. A few microscopic scratches are noted as well as very faint, nearly undetectable porosity. In later die states such as offered here, this variety is instantly identifiable by the massive rim break covering STAT. This is clearly the rarest variety of the 1803 half cent coinage with a Condition Census ranging down to F-15. This example, very close to Condition Census level, is important for the variety specialist.

Die State VII.

227 Quartette of half cents: ☆ 1803 B-4, C-4. Rarity-3. G-7 ☆ 1804 Crosslet 4 Stems. B-1, C-1. Rarity-3. Net VG-10; sharpness of F-15, light scratches. ☆ 1809 Circle inside 0. B-1, C-4. Rarity-3. VF-35 ☆ 1828 13 Stars. B-2, C-3. AU-55. (Total: 4 pieces)

228 **1804 Crosslet 4, Stems. B-2, C-4. Rarity-5. Net VG-8;** sharpness of VF-25, porous. Light brown with a few very minor surface scratches evident. An elusive variety which is generally found in quite low grade. In fact, were it not for the surface porosity, the sharpness of this coin would place it among the top two or three known of this die marriage.



229 **1804 Spiked Chin. B-6, C-6. EF-40.** Pleasing medium olive-tan with smooth, glossy surfaces. A few very minute imperfections are visible, primarily on the obverse. Faint traces of faded min lustre are visible around various reverse devices.

Die State XI. This is probably one of the most widely collected individua die varieties throughout all of numismatics. This cataloguer is personall aware of several collectors who are attempting to acquire as many differen specific die states as possible. A few of these collections number at least 4 different examples from the various die states.

230 1804 Spiked Chin. B-6, C-6. VF-30. Attractively blended medium and dark brown with a few very minor surface imperfections. The sharpness is somewhat finer than the overall grad assigned.

Die State VI.

231 1804 Spiked Chin. B-6, C-6. VF-25. Medium brown with a fe minor surface flaws including a faint scratch in the right obverse field. Early die state with the reverse exhibiting ligh cracks around the legend, however, prior to the developmen of massive rim breaks often found.

Die State IV.

232 Trio of 1804 Spiked Chin B-6, C-6 half cents: ☆ Net VF-20 sharpness of VF-30, light porosity. Die State X ☆ F-12. Di State XIV ☆ VG-10. Die State VI. (Total: 3 pieces)

233 Quartette of 1804 Spiked Chin. B-6, C-6 half cents: ☆ F-15. Di State IX ☆ Net F-12; sharpness of VF-20, slightly bent. Di State XIV ☆ VG-10. Die State V-VI ☆ VG-8. Die State III. (Total: 4 pieces)

234 1804 Spiked Chin. B-7, C-8. EF-40. Mottled light tan and dar brown surfaces which are very pleasing, nearly problem free This is one of the earlier die states known for this variety with light crack through the tops of LIBERTY, and another ligh crack, on the reverse, from the rim through the letter R.

235 1804 Spiked Chin. B-7, C-8. EF-40. Dark olive-brown wit traces of bluish steel iridescence. A section in the lower righ obverse has a much lighter tan appearance, possibly an imperfection in the planchet, as struck. This example is from a lat state of the obverse die with a rim break over LIBE.

Die State VII.

236 **Trio of half cents:** ☆ 1804 B-9, C-10. EF-40 ☆ 1809 B-4, C-3 EF-40 ☆ 1809 B-6, C-6. AU-50. (Total: 3 pieces)

237 1804 Plain 4, Stemless. B-10, C-13. EF-45. Sharply struck an somewhat lustrous light tan blended with darker brown. Pristine, problem-free surfaces. The reverse has an area of bluis gray along the outer left edge of the wreath. A delightful example for the date or design type collector.

238 **1804 Plain 4, Stemless. B-12, C-11. Rarity-3+. VF-35.** Attractive light tan with mahogany overtones on the obverse. This i a desirable *Guide Book* variety which should yield considerabl collector interest. Scarce as a variety and very close to the Condition Census.

239 1805 Stemless. B-1, C-1. EF-40. Aesthetically desirable light ta blended with darker brown. Traces of faded mint lustre ar visible around the devices. It is this cataloguer's opinion tha this general appearance on a copper coin is as desirable as an that one could want.

240 **1805 Small 5, Stems. B-3, C-3. Rarity-5. VG-10.** Dark grayish brown with minute surface porosity. A small obverse rim nick is noted at 9:00. Very scarce and important as a variety specifically enumerated in the *Guide Book*. Quite sharply detailed and well centered. Regarding the *Guide Book of United States Coins*, while it does not list minute die varieties, it does list some of the more popular styles in various series. Often such listings become, in effect, a want list for collectors, who will compete dearly to acquire a piece listed there, but have no interest at all in an even rarer or perhaps more numismatically significant piece that is not listed. The editor recalls a few years ago talking to a gentlemen who was willing to give up a proverbial eye tooth for a 1793 Strawberry Leaf Large cent, a curious and exceedingly rare variety of that year and denomination. Immediately we thought that here was an advanced collector of large cents, someone who had been looking a long time for this particular variety. In actuality, he did not have a deep interest in large cents at all, had not studied the subject carefully, but desired the Strawberry Leaf simply because it was listed in the *Guide Book,* and he wanted one each of those varieties.

Lovely 1806 Half Cent

Small 6, With Stems

41 **1806 Small 6, Stems. B-1, C-2. Rarity-4. VF-35.** Medium brown surfaces with traces of bluish green iridescence. A few minor surface imperfections are noted, primarily on the reverse. A sharply struck and well-centered example of this scarce and popular variety. Although a handful of higher grade pieces are known, the majority of 1806 Small 6 half cents with stems are in much lower condition than the presently offered piece.

42 **Quartette of half cents:** ☆ 1806 Large 6. B-4, C-4. EF-40, cleaned ☆ 1811 Close Date. B-2, C-2. VG-8 ☆ 1828 12 Stars. B-3, C-2. VF-30 ☆ 1850 B-1, C-1. AU-50. (Total: 4 pieces)

43 **1807 B-1, C-1. VF-35.** Early strike, nearly complete denticles. Medium bluish brown obverse with faint traces of light tan, the reverse predominantly lighter tan blended with dark brown. This is an extremely important offering as it represents an early die state. The obverse and reverse border denticles are virtually complete all the way around the circumference. In fact, the obverse denticles are 100% visible while the reverse has about 75% of the denticles visible, only those from 12:00 to 3:00 being absent. All of the obverse details are sharply delineated while the reverse has very slight weakness at the bottom left portion of the wreath. We cannot overemphasize the importance of this example from the early die state.

244 **1808/7 Overdate. B-2, C-2. F-15 BN (NGC).** Pleasing deep steel brown with a few minor surface abrasions, quite consistent for the grade. A delightful example of this popular overdate issue, the second of only two true overdate issues of the entire denomination. This offering is of importance to the specialist as the majority of survivors in similar grades are apt to be found with heavy porosity and/or other flaws.

The two true overdates of the half cent series are this 1808/7 issue along with the 1802/0 issue. Another issue, the "1809/6" is technically an 1809 over inverted 9 and is not a true overdate. There are also, of course, a few recut date varieties. Most famous among these is the 1797 "1 Above 1" variety in which the first digit of the date is completely visible as an additional digit above the primary digit.

245 **Pair of certified half cents:** ☆ 1809 Normal Date. B-6, C-6. AU-55 (NGC) ☆ 1829 B-1, C-1. MS-61 RB (ANACS). (Total: 2 pieces)

246 **1810 B-1, C-1. EF-45.** A desirable example of this single variety coinage issue. All known 1810 half cents are from the same die combination. Medium brown surfaces with a very small dark red patina just inside star 8. A few minor surface abrasions are present; however, none of these are individually distracting and the overall appearance is quite nice.

247 1811 Close Date. B-2, C-2. VG-8. Dark olive-brown with a few minor marks. Although low grade, overall this is a very desirable example of this scarce issue.

248 **1825 B-2, C-2. AU-58.** Lustrous dark brown blended with lighter tan. Sharply struck and well centered with choice surfaces. This is the first year Classic Head half cents were minted after a decade and a half interruption which saw many historical events, including the War of 1812 and the fire in the Mint during January 1816.

249 1825 B-2, C-2. AU-50. Sharply struck and well centered medium brown with traces of mint red surrounding most of the obverse stars. A very desirable issue from a grade standpoint and also from a pedigree standpoint.

From our sale of the Norweb Collection, October 1987, Lot 70. Previously from Stack's sale of the Baldenhofer Collection, 1955, Lot 102.

250 **Trio of late-date half cents:** ☆ 1825 B-2, C-2. EF-45 ☆ 1828 13 Stars. B-1, C-1. AU-55 ☆ 1833 B-1, C-1. AU-58. (Total: 3 pieces)

251 1826 B-1, C-1. AU-58. Reflective, slightly prooflike tan surfaces with areas of dark brown. Virtually complete, unbroken mint lustre is visible. This cataloguer has seen examples no nicer than this in certified holders graded MS-63. We anticipate considerable interest, heightened by the fact that this issue is becoming scarcer and scarcer in high grade.

252 1826 6 Over Lazy 6. B-2, C-2. Rarity-3. EF-40. Olive-tan blended with darker brown. A few minor surface marks are noted with a short scrape in the left obverse field. On this variety, which is the scarcer of the two 1826 varieties, the digit 6 was originally placed in the die sideways and then corrected. This earlier die state example shows substantial remnants of the original digit.

253 1828 13 Stars. B-1, C-1. MS-64 BN (NGC). Lustrous light tan surfaces. There were two die combinations of the 1828 13 Star coinage with this, Breen-1, much scarcer than the other.

254 **1828 12 Stars. B-3, C-2. AU-58 (PCGS).** Dark brown surfaces display traces of faded mint red, especially around various stars. A well-centered impression with the borders complete and bold around the obverse and reverse. The central details are slightly weak.

One wonders what happened to the 13th star on this obverse die. Most likely, the engraver simply forgot to place it in the die. There does not seem to be any historical evidence for just 12 stars and certainly spacing wasn't a problem. There was plenty of room to put the 13th star in the die without fear of crowding the date.

255 1828 12 Stars. B-3, C-2. AU-50. Blended light tan and darker brown with faint traces of mahogany patina on the obverse. A very pleasing example, overall, of this scarce blundered die variety.

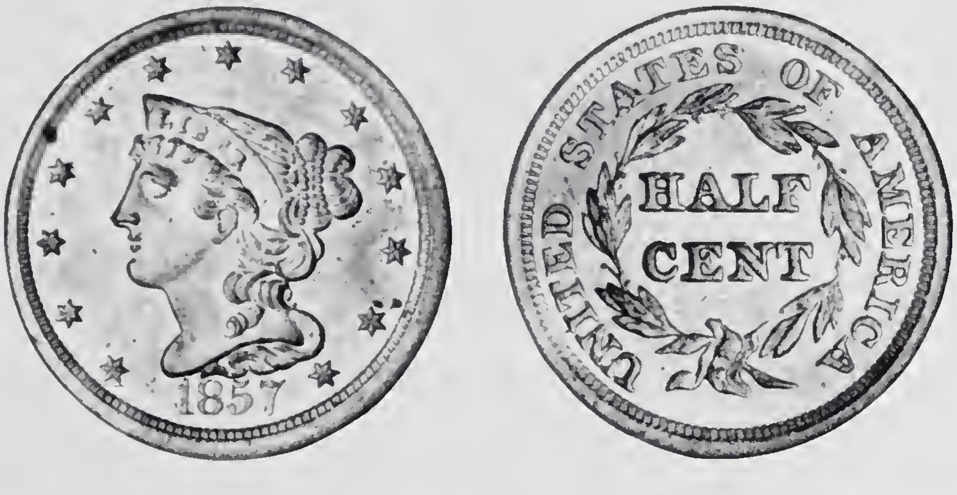
256 Selection of half cents: ☆ 1828 12 Stars. B-3, C-2. EF-40 ☆ 1829 B-1, C-1. EF-40 ☆ 1835 B-2, C-2. AU-55 ☆ 1854 B-1, C-1. MS-60. (Total: 4 pieces)

257 Trio of half cents: ☆ 1829 B-1, C-1. AU-55 ☆ 1834 B-1, C-1. MS 60 ☆ 1835 B-2, C-2. AU-55. (Total: 3 pieces)

258 **1849 Large Date. B-4, C-1. MS-63 BN (ANACS).** Prooflike medium brown with traces of very faint turquoise iridescence. Th obverse fields outside of the stars on the left are much lighte golden tan, faded from original mint red. This issue is ver popular as the first *business strike* year of the Braided Hair type the earlier issues (dating from 1840) being only in Proof forma

259 1853 B-1, C-1. MS-63 RB. Possibly one of the most importan single coins in this selection of half cents currently being offered. This lovely example has nearly 50% original red and i sharply struck and quite well centered. Most Mint State 185 half cents are medium to dark brown, with a very small numbe showing traces of mint red. It is a very rare appearance when a example still displays ample quotas of red mint lustre.

Accompanied by a cotton-lined envelope with the name and address o Richard Picker.


(photo enlarged to twice actual size)

Spectacular Mint Red 1857 Half Cent

260 **1857 B-1, C-1. MS-64 RD (PCGS).** Fully mint red with a few very minor carbon spots visible. This is an extremely attractive example of the last half cent issue. Very seldom do 1857-dated half cents turn up with this appearance. The majority of pieces are brown or at the most have slight traces of red mint lustre. A very tiny green corrosion spot is visible on the obverse rim at 10:00.

Writing in 1860, Mint Director James Ross Snowden stated that most 1857 half cents had been held back at the Mint and melted. Thus, the number actually released was probably far fewer than the already low mintage figure.

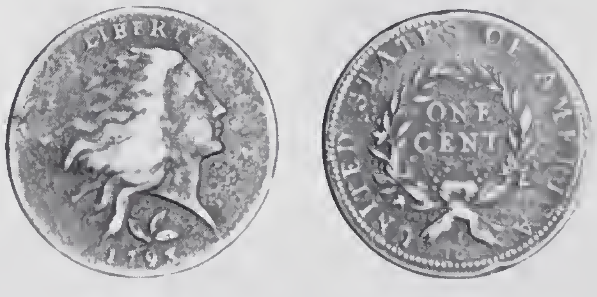
261 1857 B-1, C-1. MS-63 RB (NGC). Virtually full red with just a slight trace of mellow brown. If you are the underbidder on the previous lot then certainly this affords an excellent opportunity to try again.

LARGE CENTS

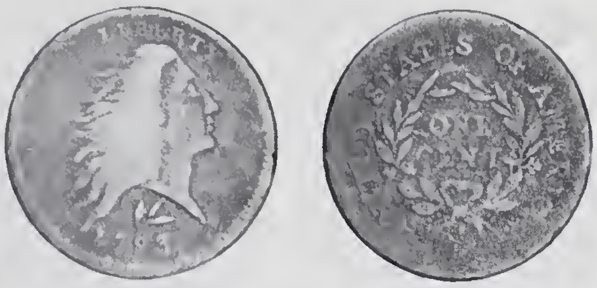
Beginning with the first year of issue, 1793, our offering of large cents continues through the 1850s and features many delicacies along the way. More so than any other early American series, copper cents of the 1793-1857 era have attracted a wide circle of admirers. The series is sufficiently diverse (comprising many hundreds of die varieties) and sufficiently numerous (in the aggregate, cents were made in larger numbers than any other early denominations), that the field offers something for everyone. Forming a meeting place for enthusiasts in the series is the Early American Coppers group, which meets at regular intervals and publishes a marvelous journal, *Penny-wise,* under the editorship of our fine friend, Dr. Harry Salyards. If there is a reader of the present catalogue who would like membership information concerning EAC, a note sent to our office (separate from your bid sheet) will bring you information gratis.

The following lots have been catalogued by Mark Borckardt, who recently finished an effort of several years' duration, i volving dozen of contributors, resulting in the final editing ar completion of the late Walter Breen's manuscript on cents the 1793-1814 era. This landmark volume is now being laid o by our Graphics Department. A few months from now, onc specifications are determined, a special pre-publication off will be announced.

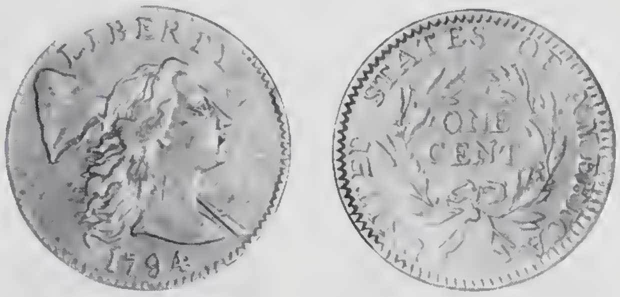
1793 Sheldon-6 Wreath Cent



262 **1793 Wreath. Vine and Bars edge. Sheldon-6. Rarity-3+. Ne F-12;** sharpness of VF-20, porous. Deep brown porous surface with light tan on the high points of the devices. A few mino areas of red corrosion are noted on the obverse and a smal rim nick is present on the reverse at 5:30. Overall, this is much nicer coin than the description indicates.



263 **1793 Wreath. Lettered edge. S-11c. Rarity-3. Net G-6;** sharpness of VG-8, light porosity. Dark olive-brown surfaces with pale coppery rose at the central obverse. The lettered edge indicates confirmation that this was the last die variety produced of the Wreath design.



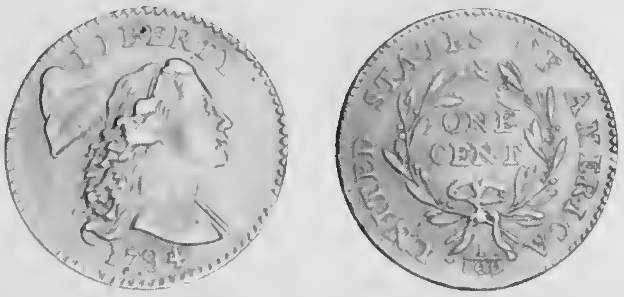
264 **1794 Head of '94. S-21. Rarity-3. EF-40 (ANACS).** Well centered with pleasing light tan surfaces and a few minor imperfections, most notably on the obverse. Minor splashes of maroon patina are noted on both surfaces. This variety is sometimes referred to as the "Flat Pole" variety, so named due to the distinctive shape of the pole extending down from Liberty's neck.

From an early die state with a light crack from the rim to the left top of B in LIBERTY, through the upright of B and the field to Liberty's cap.

Delightful 1794 S-24 Cent

Apple Cheek Variety

From the Norweb Collection



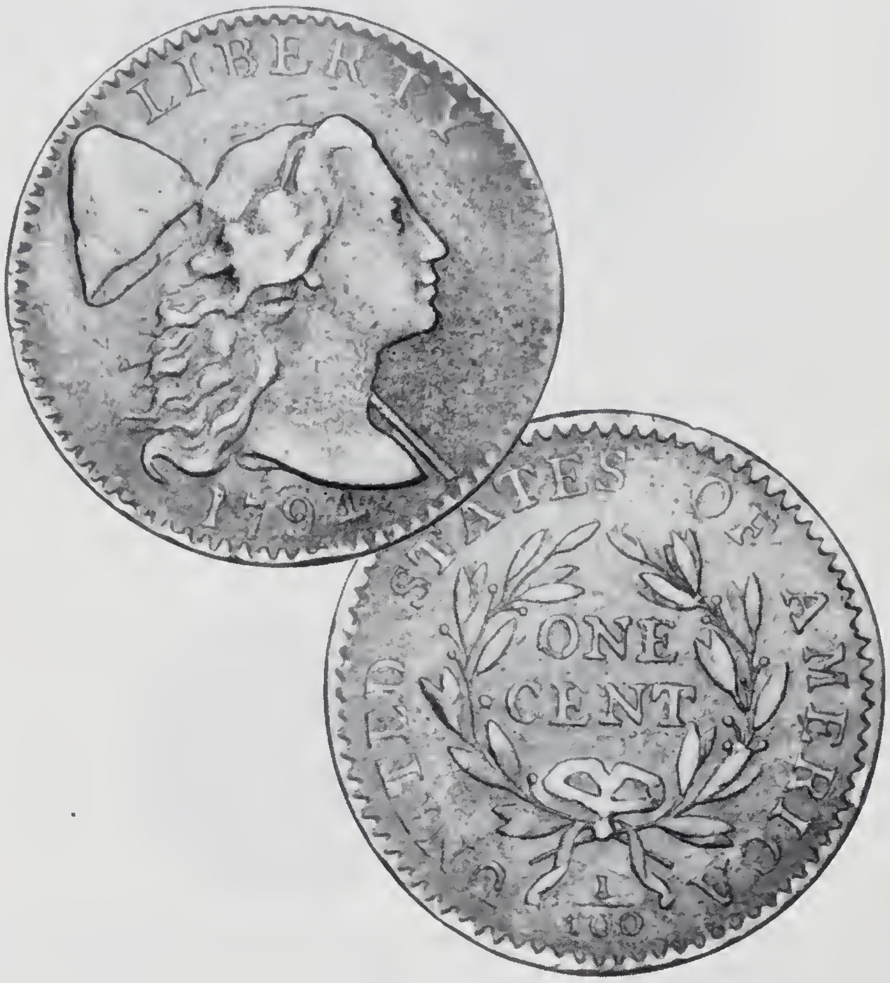
265 **1794 Head of '94. S-24. EF-45.** Lovely dark olive-brown surfaces with a few trivial abrasions. The only imperfection worth noting is a small pinpoint mark between the letters B and E of LIBERTY. This is a well centered and sharp example of the "Apple Cheek" variety which apparently derived its name from Dr. Sheldon's father.

The collection of the Norweb family, auctioned by us 1987 and 1988, will be forever remembered as one of the finest quality cabinets ever assembled. Although the coins have long since been dispersed and are no longer available, except as they reappear on the market one at a time–as in the present piece, our Publications Department still has a supply of the book by Michael Hodder and Q. David Bowers, *The Norweb Collection: An American Legacy*, which provides very interesting reading and many fascinating insights.

From our sale of the Norweb Collection, November 1988, Lot 2701.

Important 1794 Rarity

Sheldon-36



(photo enlarged to twice actual size)

266 **1794 Head of '94. S-36. Net VG-10;** sharpness of VF-20, light porosity. Dark steel-brown surfaces with light porosity and a few other trivial marks. This is an extremely important offering as it is among the top dozen examples known for this variety. The obverse die was referred to as the *Crowded Head* by Dr. Edward Maris in his 19th-century reference on the cents of 1794. Dr. Maris was also the first to describe this particular variety.

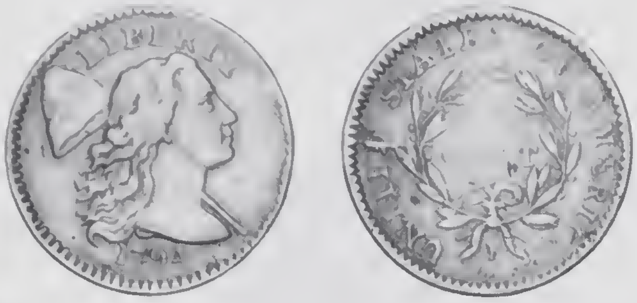
Ex: Burdette G. Johnson, St. Louis; Mary C. Cruzan; Spink, June 1997, Lot 104.

267 **1794 Head of '94. S-43. VF-20.** Light tan surfaces with traces of gold iridescence. A few minor abrasions are visible along with other faint surface roughness. The strike is rather uneven with the left obverse border very thick and bold, the right obverse border nonexistent. The reverse characteristics parallel those of the obverse.

268 1794 Head of '94. S-49. F-12. Very dark steel blended with olive-brown. This is the first of several varieties, collectively known as the Closed Wreath varieties, which all share a common reverse die. The particular die has been considered a workhorse in the series, outliving six different obverse die mates.

269 1795 Plain edge. S-76b. VG-8. Dark brown surfaces with minor marks on the obverse.

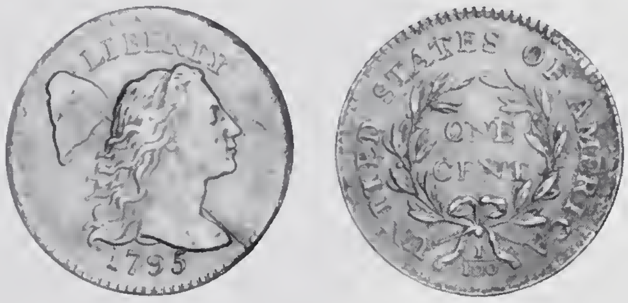
1794 Missing Fraction Bar 1¢



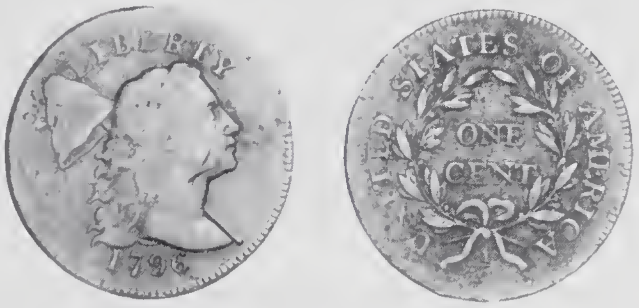
270 **1794 No Fraction Bar. S-64. Rarity-5-. VF-25.** Attractive mahogany surfaces with just a few very minor imperfections, most noticeably a depression joining the bases of N and T in CENT. This popular variety, listed in the *Guide Book,* has always been prime on the list of desiderata among large cent enthusiasts, but also plays to a wider audience, that of *Guide Book* readers.

This is one of several interesting die blunders among early cents. The engraver simply forgot to add the fraction bar.

Attractive 1795 Cent



271 **1795 Plain edge. S-78. EF-45.** A lovely example with mahogany and light tan surfaces. Two very minor rim bruises are noted, at 4:00 and 11:00. Aside from these, the obverse and reverse surfaces are nearly flawless. A highly desirable example which would be ideal for the date collector or the collector of design types.



272 **1796 Liberty Cap. S-82. Rarity-4+. Net F-12;** sharpness of VF-25, but lightly porous surfaces and scratched on the obverse.

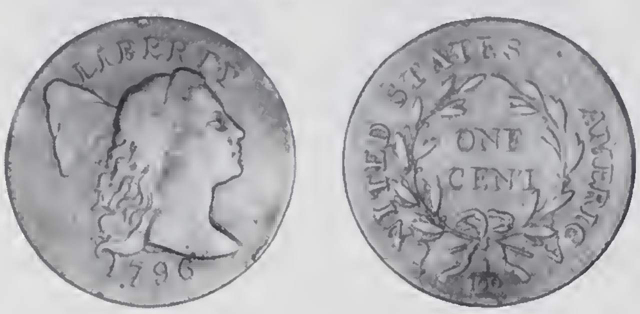
From an early state of the dies. This is a very scarce variety with a Condition Census extending to the lower numerical grades.

273 1796 Liberty Cap. S-87. Rarity-3-. VG-8. Dark olive surfaces which are free of any significant imperfections. In fact, this is one of the more pleasing examples of this issue that the cataloguer has seen in this particular grade range. Most lower-grade 1796 Liberty Cap cents are distinguished by having a readily distinguishable obverse combined with a virtually flat or smooth reverse. In this particular offering both the obverse and reverse are quite similar in grade, a very important consideration.

Bid By Mail

Do you know that most of our clients bid by mail? From the comfort and convenience of your favorite chair you can participate in this great sale. Many coins await your consideration–take advantage of the opportunity.

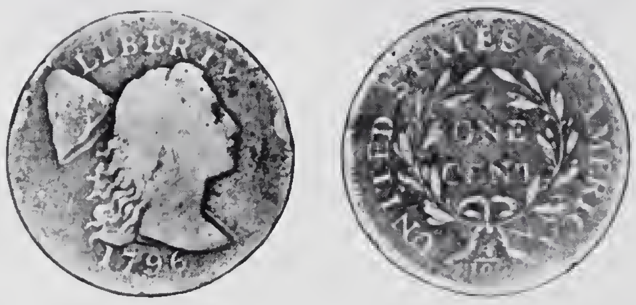
Attractive 1796 Liberty Cap 1¢



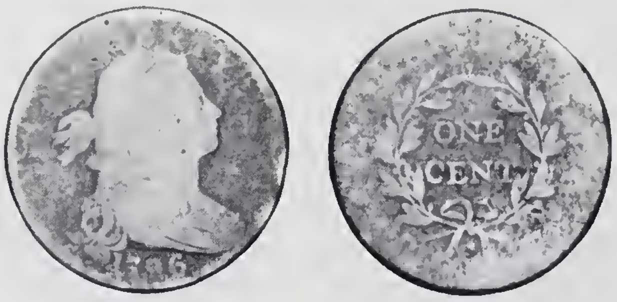
274 **1796 Liberty Cap. S-89. Rarity-3. Net F-15;** sharpness of VF-35, but with porous surfaces. Two or three very minor rim nicks are visible. Otherwise, the surfaces are quite pleasing despite the porosity.

Rare 1796 Cent

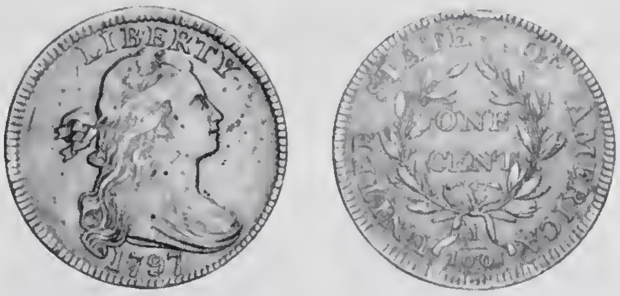
Sheldon-90



275 **1796 Liberty Cap. S-90. Rarity-6-. G-5.** An important rarity in the Liberty Cap series, this coin has steel-brown surfaces with traces of green and deep red corrosion, more noticeable on the reverse. A small rim nick is noticed at 2:30, relative to the obverse. Although there are three high-grade survivors of this die marriage in existence, the top 10 known examples include pieces grading as low as VG-8. The presently offered Good-5 example is extremely important as one of the nicer examples out of a population of not more than 40 pieces.



276 **1796 Draped Bust. S-NC4. Rarity-5+. AG-3.** Albeit low grade, still quite desirable as there are no defects worthy of note. This piece is one of the more obtainable of Sheldon's NC varieties, with possibly as many as 35 or 40 examples currently known to exist. "NC" was Dr. William H. Sheldon's notation for *noncollectible,* referring to pieces that were so rare in 1949 (when the first edition of *Early American Cents* was published) that they could be excluded from want lists. A gentle way of doing this was simply to omit them from the regular numerical sequence, giving "NC" numbers. In that way, a collection could be "complete" as to Sheldon varieties, even though lacking the NC description. In time, some of the NC varieties became quite collectible as new issues were discovered and came on the market, the presently offered NC-4 being one of these.

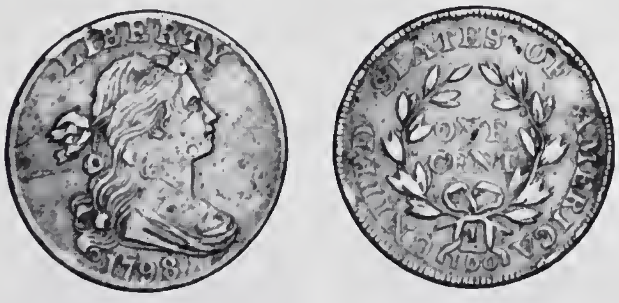


77 **1797 Reverse of '97. S-138. VF-20.** Dark olive-brown surfaces with very faint roughness and a few minor nicks. Sharply struck and very well centered, and from an early die state. This variety is often characterized by extensive die swelling on the reverse from the final S of STATES through OF to the first A of AMERICA. On this particular example, this swelling is very minor and the entire word OF is quite visible. An unusual situation for this variety.

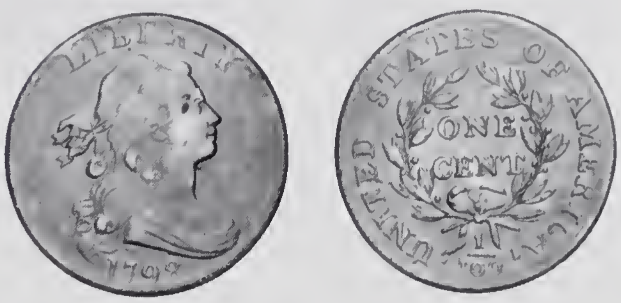
78 Grouping of low-grade large cents: ☆ 1797 Reverse of '97, Stems, S-139. G-6 ☆ 1798 unattributable. Net VG-8 ☆ 1800 Normal Date. S-197. Net F-12 ☆ 1802 Normal Dies. S-242. VG-8 ☆ 1803 Small Date, Small Fraction. S-256. Net VG-10 ☆ 1803 Small Date, Large Fraction. S-259. G-6 ☆ 1805 S-269. Net F-15 ☆ 1806 S-270. G-6 ☆ 1807 Small Fraction. S-271. G-6 ☆ 1807 Large Fraction. S-276. VG-8. (Total: 10 pieces)

79 1798 First Hair Style. S-164. Rarity-4-. Net F-12; sharpness of VF-25, minor surface abrasions and corrosion. Dark steel brown surfaces blended with mahogany, displaying traces of light tan on the highest points. Struck very slightly off center with prominent, long border denticles at the lower right obverse and missing to the upper left. The reverse has a similar pattern in the corresponding positions. Struck from an early state of the dies with light swelling to the right of the date.

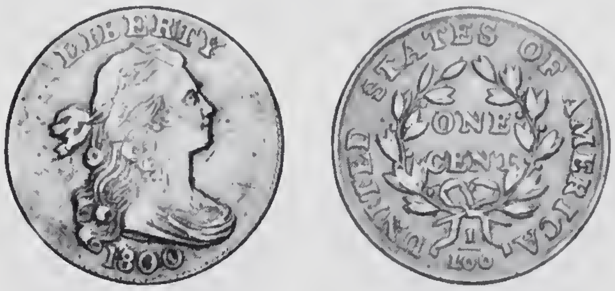
80 1798 Second Hair Style. S-179. Net F-15; sharpness of VF-20, faint scratches in the right obverse field. Mahogany blended with medium olive-brown. An attractive example of the "High 98" variety.



81 **1798 Second Hair Style. S-181. Rarity-3. VF-25.** Chestnut brown surfaces display minor abrasions from circulation and handling, consistent with coins in this grade range. Traces of deep red patina are noted at the top of the obverse. A few minor rim bruises are present as well. A distinctive variety sometimes referred to as the Large Fraction variety, with the digit punches of the reverse fraction quite large, the denominator punched over smaller digits. This feature is especially visible as the two zeros of the denominator are distinctly recut.



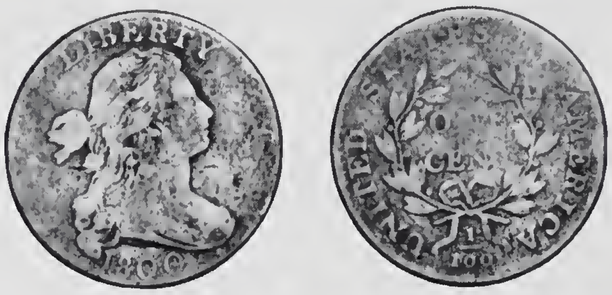
82 **1798 Second Hair Style. S-185. Net VF-25;** sharpness of VF-30, slightly dull dark brown surfaces. From a late die state with numerous obverse die cracks and a small rim break over the letter I of AMERICA.



283 **1800/79 Overdate. S-196. VF-30.** Mottled olive, dark brown, and mahogany surfaces display a few minor nicks and scratches. None of these, however, detract from the overall eye appeal of this coin. This is the most common 1800 overdate variety and, as such, is an ideal candidate for an advanced date set collectors.

1800 Cent Rarity

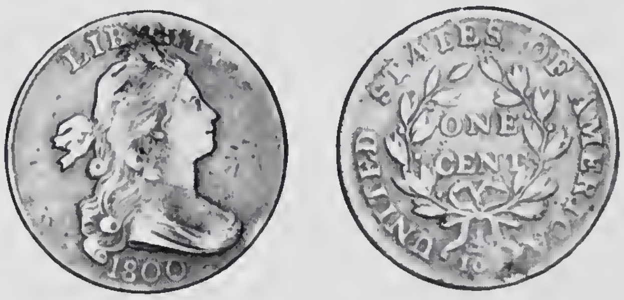
Sheldon-198



284 **1800 Normal Date. S-198. Rarity-6-. G-5.** Smooth dark olive and ebony surfaces with very few imperfections of any kind. Certainly, this is a very nice example at this grade level. This is an extremely rare variety to start with, perhaps just 27 or 28 examples currently identified. In addition, the finest known example for this variety grades just VG-10! A very significant opportunity for even the most advanced collector.

Rare 1800 1¢ Variety

Sheldon-210

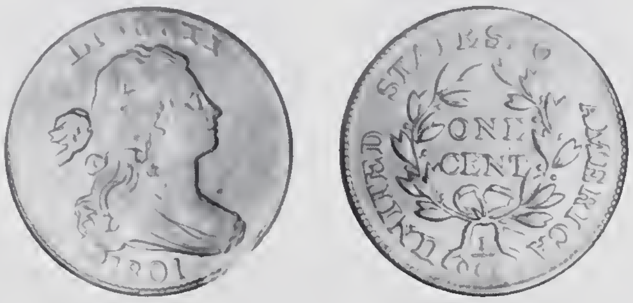


285 **1800 Normal Date. S-210. Rarity-5+. Net VG-10;** sharpness of VF-25, noticeable scraping at the top of the obverse, from the top of the head into the bottoms of BER in LIBERTY. Additionally, a very minor rim bruise is noted at 4:30 on the obverse. Intermediate die state with a thin die crack across the forelock of Liberty, through the right field, into the rim.

286 1801 Normal Dies. S-213. Rarity-3. F-15. Slightly rough, dark brown surfaces without significant detractions. This popular variety is instantly identified by the pattern of die cracks in the upper right obverse field; Dr. Sheldon referred to this as the "Four Wavy Cracks" variety.

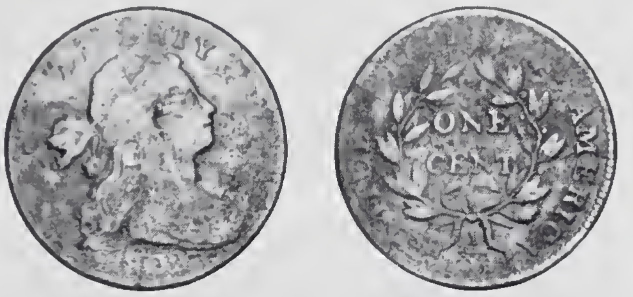
Famous 1801 Three Errors Cent

Splendid EF-45



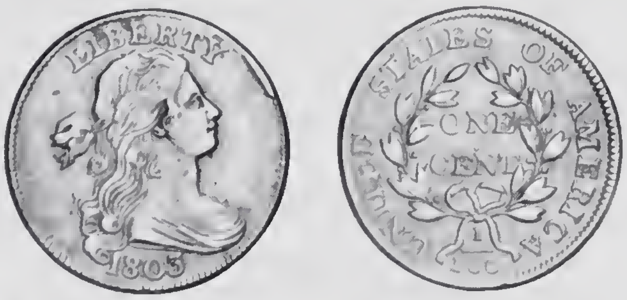
287 **1801 3 Errors. S-219. EF-45 BN (NGC).** Olive-brown surfaces with a splash of ebony patina on the obverse. The reverse displays faint bluish iridescence just inside the rims. Struck from an intermediate die state with noticeable clash marks on both obverse and reverse. A single die crack extends from the fraction through UNI, continuing to the rim. A minor imperfection is noted beneath the right ribbon end. An aesthetically desirable example of this popular variety with three distinct engraving errors on the reverse die. The fraction reads 1/000, the wreath has just one stem, and the U was first placed upside down in the die and then corrected.

288 1802 Normal Dies. S-227. Rarity-3-. EF-40. A lovely example of this variety with smooth medium brown surfaces quite free of blemishes. A very minor area of deep red patina is noted at the lower left side of the wreath. Extensive clash marks are visible surrounding the bust on the obverse. These extensive clash marks were the source of Dr. Sheldon's *Cobweb* nickname for this die marriage.



289 **1802 Normal Dies. S-NC1. Rarity-5+. Net G-5;** sharpness of VG-8, dark olive surfaces displaying ample porosity on both obverse and reverse. Instantly identifiable by the unique bisecting die crack from the B of LIBERTY through the hair and ear, continuing to the bust.

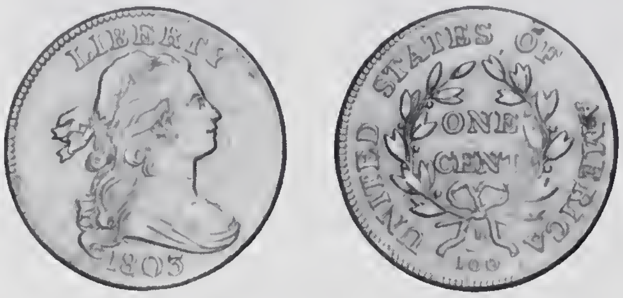
The listing of this variety provides an interesting comment in the upcoming Breen large cent *Encyclopedia*. Breen's comments had to do with the "noncollectible" status of many varieties as described by Dr. Sheldon. Breen noted "to publicize any variety as rare means to predict that few will be found. Any such prediction gives collectors new incentive to search, and sooner or later they find new specimens. This is a textbook example of the Predictor's Paradox, 'you change future events by predicting them.' "



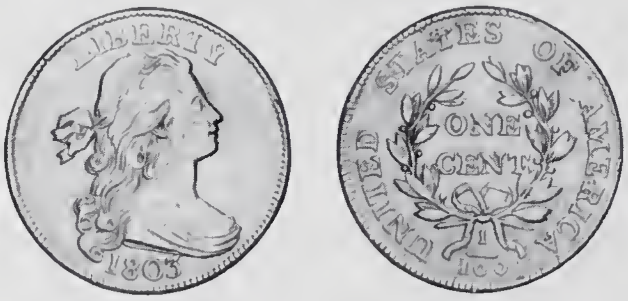
290 **1803 Stemless. S-243. EF-40.** An attractive example of the Stemless Wreath variety with smooth medium olive-brown surfaces. Careful examination reveals very pleasing, problem-free surfaces. An example that any collector would be proud to own.

This Stemless Wreath die was also used to produce 1802 S-241. Based on die state evidence, the 1803 version was struck first!

291 1803 Small Date, Small Fraction. S-244. Rarity-3+. VG-8. The impression is approximately 30% off center toward 1:00. This, combined with the scarcity of the variety, provides an important offering.



292 **1803 Small Date, Small Fraction. S-251. EF-45.** A lovely specimen with deep chestnut brown surfaces and a few trivial marks as expected. Slightly weak striking is present in the lower right portion of the wreath. Traces of lustre remain on the obverse and reverse. Produced from an early state of the dies.

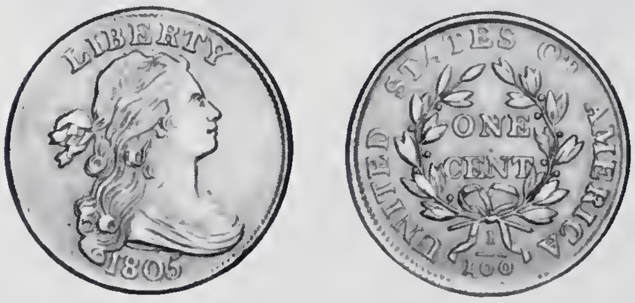


293 **1803 Small Date, Small Fraction. S-253. EF-40.** Ample but minor surface marks over medium chestnut brown and darker brown surfaces. A very attractive example overall.

294 1804 Restrike. Pollock-6050, Breen-1761. AU-50. Attractive light brown surfaces. Probably more accurately described as a *fantasy rather than a restrike,* as no originals were ever made with this die combination.

The 1804 "restrike cents" were reproduced circa 1860, possibly or even probably in Philadelphia, using dies that had been discarded by the Mint. An obverse die dated 1803 was altered to read "1804," and combined with a reverse die of a later style and year. Our catalogue of the Pennsylvania Cabinet gives detailed information on this curious issue.

Nearly Mint State 1805 1¢

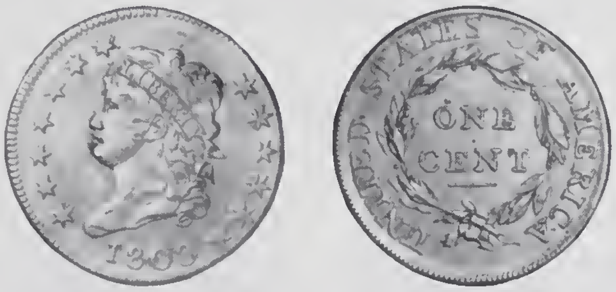


295 **1805 S-267. Net AU-55;** sharpness of MS-60, slightly lackluster surfaces and a few trivial marks. Mottled dark brown and steel with faint iridescent highlights on the reverse. Despite the description, this is a very attractive early cent and a prime candidate for date or type collectors. We certainly anticipate much bidder activity when this specimen crosses the auction block.

296 1807 Large Fraction. S-276. Net VF-25; sharpness of VF-35, very minor rim bruises visible on both surfaces. Smooth dark brown and mahogany surfaces. Despite these, this is a very pleasing example of the final Draped Bust variety. The reverse is rotated 180°, common for this variety.

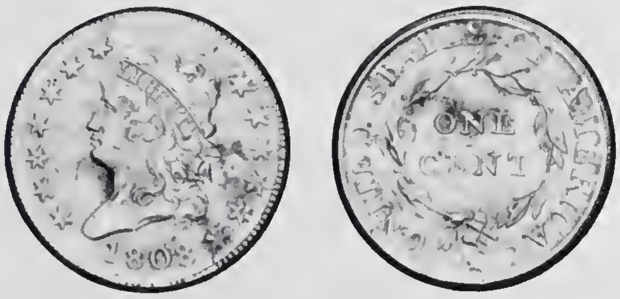
Attractive 1808 S-278 Cent

First Year of Design



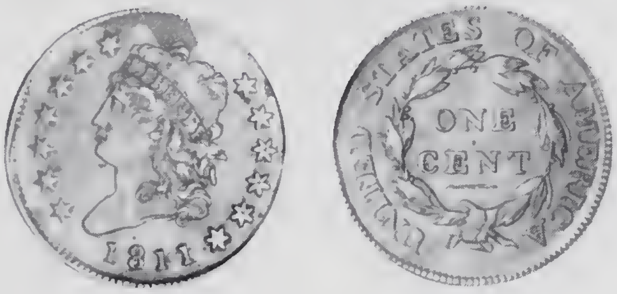
97 **1808 S-278. AU-55 BN (NGC).** Lustrous medium brown surfaces, the obverse blended with mahogany, the reverse with lighter tan. Sharp central design details with peripheral weakness, primarily towards the right.

From an intermediate die state with flow lines lightly joining the stars to the edge, however, this is not nearly as advanced as sometimes seen. From the first year of the Classic Head large cent coinage, an important consideration for the type collectors.

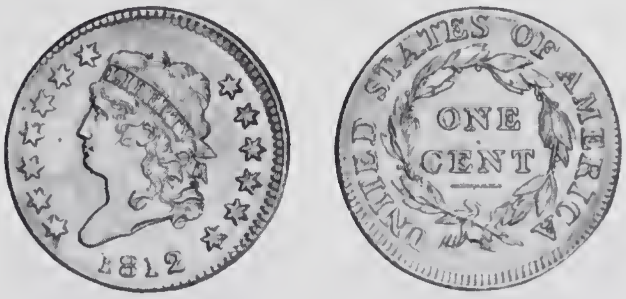


98 **1808 S-278. VF-35.** Pleasing medium olive-brown surfaces with pale orange around and through the devices. A very attractive Classic Head cent, with these issues typically found in poor quality. A few very minor corrosion spots are present along with a short scratch in the left obverse field. We urge the collector to carefully consider this example as it still displays traces of lustre and is quite pleasing overall. Struck from a late state of the dies.

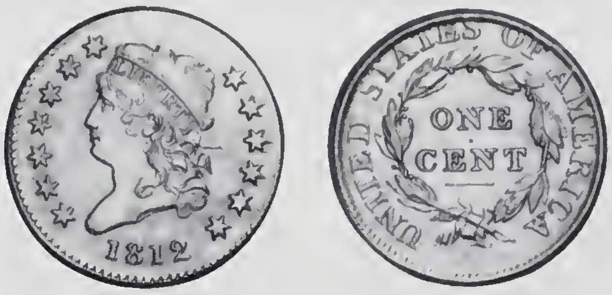
1811 S-287 1¢



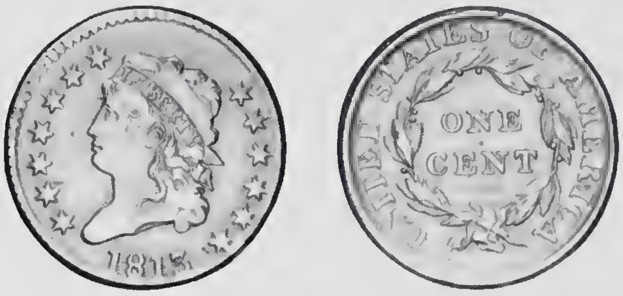
99 **1811 Normal Date. S-287. AU-50 (PCGS).** Dark brown surfaces. Traces of porosity are visible at the top of the obverse. A scarce issue among the Classic Head coinage.



00 **1812 Small Date. S-290. Net EF-40;** sharpness of AU-50, porous. A boldly struck example of this variety with light to moderate porosity. This early cent provides an intriguing anomaly. Both obverse and reverse are very slightly off-center; however, widest borders on either side do not exactly line up. A normal off-center example would have the position of the obverse and reverse off the planchet in the same orientation. If one or the other coinage dies were misaligned, then one side of the coin would be normally centered while the other side would be slightly off center. Perhaps this example represents a combination of both off-center striking and misaligned dies.

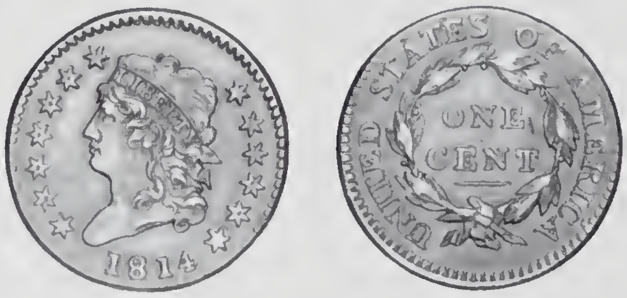


301 **1812 Small Date. S-290. EF-40.** A superbly detailed example with greenish ebony surfaces and microscopic roughness. An aesthetically desirable specimen of this design type. This late die state has prominent clash marks inside the wreath to the right of the denomination.

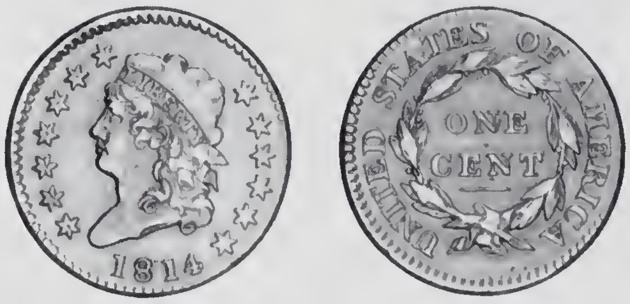


302 **1813 S-292. EF-40.** Very pleasing medium brown, problem-free surfaces. The only imperfections worthy of note are a very minor rim nick at 5:00 on the obverse and another at 12:30 on the reverse. These are both very small and virtually insignificant. Substantial traces of lustre are still visible, even though the strike is somewhat weak. From a late die state with flow lines drawing the obverse stars to the border. A desirable example of an issue which, to some, is considered a scarce date.

Among the Classic Head cents, common dates and scarce dates are quite easy to distinguish. The even numbered years (1808, 1810, 1812, and 1814) are common while the odd-numbered years (1809, 1811, and 1813) are scarcer.



303 **1814 Crosslet 4. S-294. EF-40.** Slightly dull, dark steel brown surfaces. This example is quite sharply struck; however, the impression is very slightly off-center. We note a small patch of hairline scratches in the left obverse field which are mentioned in an effort to be as accurate as possible. This variety, with Crosslet 4 in Date, is slightly scarcer than the other rarity of this year.



304 **1814 Crosslet 4. S-294. EF-40.** An attractive example with dark mahogany surfaces and just a few minor imperfections visible, most noticeably to the left of Miss Liberty's profile. Aside from these, the surfaces are smooth and glossy. A nice example for the date or type collector.

305 1817 13 Stars. Newcomb-4. Rarity-3. VF-30. Olive-brown surfaces with faint iridescence and minor porosity.

This example has a prominent die crack through the base of the date as do all examples of this die variety.

From the Jack H. Robinson Collection, Superior Galleries, January 1989, Lot 675.

306 **Trio of large cents:** ☆ 1817 13 Stars. N-10. EF-40 ☆ 1829 Small Letters. N-5. Rarity-3+. F-12 ☆ 1833 N-5. EF-45. (Total: 3 pieces)

307 1818 N-6. AU-58. The obverse is very dark tan with traces of red lustre and iridescent toning. The reverse is much lighter tan with faint green iridescence.

308 1818 N-10. MS-62 RB. An attractive red and brown example, with approximately 25% original red lustre. A few minor nicks are visible on Liberty's cheek and chin, and a few very minor spots are noted on the obverse and reverse. Overall, a very pleasing example of this Randall Hoard issue.

The fabulous Randall Hoard of cents dated 1816-1820 is delineated in Dave Bowers' bestselling book, *American Coin Treasures and Hoards,* available from our Publication Department or any retail coin dealer or numismatic bookseller.

309 1819 Small Date. N-3. Rarity-3. VF-35. Dark steel brown with traces of dull surface corrosion around the stars and border. Despite these imperfections, this is a desirable example of a scarce variety, sometimes referred to as the Close Star variety due to the proximity of stars 1 and 13 to the date.

310 **1819 Small Date. N-8. MS-63 RB.** A delightful example of this issue with olive-brown surfaces blended with approximately 40% original frosty red lustre. A few very minor dark spots are noted, particularly beneath the second T in STATES.

311 **1820 Large Date. N-11. AU-50.** Quite sharply struck with mottled tan and deep brown surfaces. Both obverse and reverse are hard, glossy, and problem-free. This is a scarce variety which is probably on the verge of being in the Condition Census.

312 **1820 Large Date. N-12. Rarity-3. AU-58.** A superb example of this scarcer die marriage. Lustrous medium brown obverse with traces of deep orange and olive. The reverse is lighter olive-tan, also with reddish orange lustre and a few splashes of darker toning. A lovely example.

313 1820 Large Date. N-12. Rarity-3. EF-40. An attractive example with medium brown obverse and lighter tan reverse. A few minor abrasions are noted, most important among these being two rim nicks on the reverse, at 12:30 and 6:30.

314 1820 Large Date. N-13. MS-63 BN. A popular Randall Hoard variety with a prominent die crack encircling all the stars in the date. Sharply struck with lustrous olive-tan surfaces and pleasing red mint lustre on the reverse.

Elusive 1821 Cent

315 **1821 N-1. EF-40.** A very scarce date which is generally found in quite low grades. This example is a very pleasing light tan with just a few minor surface abrasions. This is one of two dates from the 1820s (the other being 1823) which collectors find to be particularly elusive. We expect strong demand from mail bidders and floor bidders alike.

Mint State 1822 N-11 1¢

316 **1822 N-11. MS-63 BN.** Lustrous deep chestnut brown with mottled steel brown. Traces of red mint lustre, although quite faint, are visible on the obverse. Both obverse and reverse have a few very minor hairline scratches, most notable inside the wreath above the word ONE. A superb example of this variety, one of just a handful of examples in Mint State preservation.

317 **1825 N-3. Rarity-3. VF-35.** A scarce variety with attractive tan surfaces on the obverse. Traces of lighter tan, faded from mint red, are visible behind the head and in the headband. The reverse is slightly darker tan with substantial mahogany and minor traces of light corrosion. A slightly scarcer variety from a decidedly elusive year.

318 **1826 Normal Date. N-4. Net AU-58;** sharpness of MS-60, very faint surface roughness on each side. The obverse is steel brown with traces of faded red around the devices and a few of the stars. The reverse is a mixture of lighter tan and steel brown.

19 1827 N-5. EF-40. Attractive light tan surfaces with splashes of deeper brown. A few trivial nicks and hairline scratches are noted, however, none of these detract from the overall desirability of this specimen.

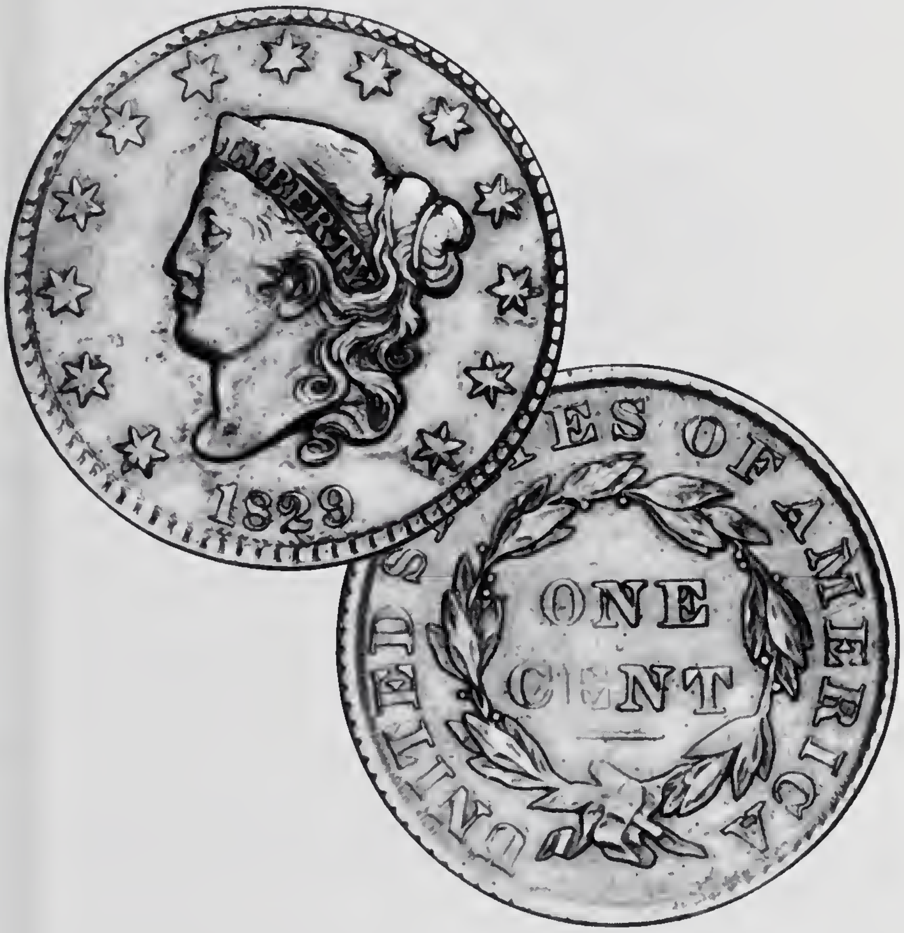
20 1827 N-10. Rarity-4+. VG-8. An elusive variety. An important opportunity for those specialists who wish to fill a "Newcomb-10 hole" in their albums. A very insignificant rim bruise is noted at 12:00 on the obverse with no other problems worth mentioning.

21 1827 N-11. MS-63 BN. Glossy light brown surfaces with traces of underlying lustre, most evident on the reverse.

22 1827 N-11. AU-50 (PCGS). Dark brown and lustrous with faint traces of mint red, primarily visible on the obverse. Sharply struck, well centered, and overall quite desirable.

Important 1829 Cent

Small Letters Reverse



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323 **1829 Small Letters. N-5. Rarity-3+. VF-35.** Superb olive-brown surfaces without any detracting marks. Our consignor indicates that this coin is tied with others for Condition Census honors as sixth finest known.

This is also an important type issue with the Small Letters variety being listed as a separate entry in the *Guide Book*. There are nine different varieties of 1829 cents, with three of these (N-3, N-5, and N-9) of the Small Letter type. Examining the current Condition Census for all three of these varieties combined, we find that this example is the 15th finest known Small Letters reverse 1829 cent. Bluntly struck as are most examples of this variety, with extreme weakness at the top of the head and most of the upper stars.

324 1829 Large Letters. N-7. Rarity-3. Net F-12; sharpness of VF-15, several very minor scratches in the left obverse field. Deep steel brown with slightly dull surfaces. This variety is often referred to as the "wheel spoke" variety due to the pattern of die cracks found on the reverse. This particular example has four radial die cracks visible.

325 1830 Large Letters. N-3. Rarity-3. EF-40. Attractive medium brown with splashes of deeper brown on both obverse and reverse. A few trivial surface marks are visible, however, these do not detract from the overall desirability of this example.

Scarce 1830 N-7 Cent

1830
UNITED STATES OF AMERICA
ONE CENT

326 **1830 Large Letters. N-7. Rarity-3. Net VF-30;** sharpness of EF-45, light porosity, cleaned and recolored. Still, this is a very desirable example of this scarce variety ranking among the top four examples known in the Condition Census. Had this coin not been cleaned and recolored, the sharpness grade would tie it for *finest known* honors.

327 1830 Large Letters. N-8. VG-8. Dark olive-brown and struck 15% off center. Although the date is not visible, the variety identification is certain.

328 ·1831 Large Letters. N-1. Net AU-50; sharpness of AU-55, minor traces of corrosion visible on the obverse. Possibly cleaned and recolored at one time.

329 1831 Medium Letters. N-3. AU-50. Light olive-tan with pleasing, virtually problem-free surfaces. A short scratch is noted to the right from the inner hair bun.

330 **1831 Large Letters. N-6. AU-58.** Lustrous dark tan obverse with lighter tan reverse. Virtually complete lustre is visible with just a slight trace of rub on the highest point of Liberty's cheek. The reverse has a large depression, as struck, at CE of CENT. Perhaps a slight amount of grease or other foreign matter adhered to the die at the time this coin was struck.

331 1831 Large Letters. N-7-1/2. EF-45. Double profile visible on the lips and the front edge of the neck. Light tan surfaces which are basically problem free. A small corrosion spot is noted outside star four.

332 1832 Medium Letters. N-2. Rarity-3-. EF-45. Deep steel surfaces blended with olive-tan on the reverse. Sharply struck and well centered. A prominent die crack arcs through the upper stars, as found on all known examples of this variety.

333 1833 N-4. Rarity-4. VF-30. Medium brown, problem-free surfaces. An attractive example of the only scarce variety of this date.

LIBERTY
1833
UNITED STATES OF AMERICA
ONE CENT

334 **1833 N-6. MS-63 BN.** Sharply struck and well centered with superb, lustrous olive-brown surfaces blended with mahogany. Faint traces of red mint lustre are visible on the reverse. From a late die state with extensive cracks through the bases of the legend on the reverse. This is a delightful example, a candidate that might certify at a higher grade.

335 1835 Small 8 and Stars. N-4. Rarity-4+. VG-8. Chestnut brown surfaces with faded pinkish brown on the reverse. A short scratch connects star two to Liberty's nose, however, no other significant defects are noted. This a very pleasing low-grade example of a very scarce variety, one with not more than a 100 examples extant.

336 1835 Small 8 and Stars. N-12. Rarity-4+. F-15. Mottled olive-brown and dark steel with attractive surfaces displaying just a faint trace of porosity. For the variety collector that is lacking this die marriage, we suggest that the presently offered example will fill the hole nicely.

337 **Trio of large cents:** ☆ 1835 Small 8 and Stars. N-13. Rarity-4. F-12 ☆ 1849 N-14. Rarity-3-. EF-40 ☆ 1851 N-31. Rarity-3+. AU-55. (Total: 3 pieces)

338 **1837 Plain Hair Cords, Medium Letters. N-1. Rarity-3. AU-58.** Lovely golden tan with darker brown on the high points of Miss Liberty's cheek. A lustrous, nearly pristine example of this variety, an example which provides a nice compromise between quality and value.

339 1837 Plain Hair Cords, Medium Letters. N-6. MS-62 BN. Chestnut brown and olive surfaces with splashes of deep steel. Traces of faded mint lustre are visible on both obverse and reverse. After the sale, it would not surprise us to learn that this coin was certified in a higher grade than presented here. Often, the certification services are more liberal or generous in grading than are traditional specialists in the large cent community.

LIBERTY
1837
UNITED STATES OF AMERICA
ONE CENT

340 **1837 Plain Hair Cords. Medium Letters. N-7. MS-65 RB (NGC).** Sharply struck and well centered with virtually full pale orange lustre. Slight traces of olive-brown are visible on both the obverse and reverse. A superb coin from an aesthetic standpoint.

341 1837 Plain Hair Cords, Medium Letters. N-13. AU-55. Golden brown surfaces with very minor planchet rifts noted. A small corrosion spot joins the top of the inside hair band. We note a couple very minor rim bruises which are mentioned for the sake of accuracy.

342 Large cent trio: ☆ 1837 Plain Hair Cords, Medium Letters. N-16 Rarity-3+. EF-45 ☆ 1842 Small Date. N-2. EF-40 ☆ 1851 N-10. AU-50. (Total: 3 pieces)

343 1837 Plain Hair Cords, Medium Letters. N-17. Rarity-4. EF-40. Mahogany brown with traces of olive around various devices. Two or three very minor rim nicks are noted, the most prominent being on the reverse at 3:00. A tiny rim break is confined to the dentils over star five. The reverse has a light die crack below and left of the wreath through the base of UNITED. This crack is not as advanced as often seen on this die marriage.

344 **1838 N-14. Rarity-4. EF-40.** Deep steel brown with slightly lighter brown on various high points including Liberty's chin. A very tiny rim nick is noted over star four, otherwise, the surfaces are very pleasing with just a slight weakness in detail on the obverse. Perfect obverse die without any trace of the rim breaks that eventually develop over stars seven and eight. We can not overstate the importance of this offering.

When Howard Newcomb's study of the large cents of 1816-1857 was published in 1944, he rated this as "R-6," his highest degree of rarity. He also described the reverse of this die marriage as being distinctly different than any others, whereas today, we know it to be the same reverse die as N-9 and N-10. In fact, this variety was discovered in 1930 and was considered unique as recently as 1974. Afterwards a number of these have been identified and now it is estimated that there are approximately 125 examples extant. The currently offered example is probably among the top 12 or so known to exist. For more information regarding this variety, see John Wright, *The Cent Book, 1816-1839*.

345 1839 Head of '40. N-8. AU-50. Dark brown surfaces with very faint, dull roughness in the right half of the obverse.

This is a very popular "type" issue, the first appearance in the copper cent series of the new design by Christian Gobrecht (its very first appearance on the numismatic scene was the $10 gold of 1838).

346 **1839 Booby Head. N-12. Rarity-4+. F-12.** Pleasing medium brown surfaces, a scarce variety among those of the *Booby Head* classification. We expect to see numerous interested parties when this coin crosses the auction block.

347 1839 Booby Head. N-13. AU-50. Lovely light olive-brown surfaces with ample lustre. A very minor rim scrape is visible on the reverse at 1:00, otherwise, the surfaces are quite choice.

Condition Census 1840 N-5 Cent

1840
UNITED STATES OF AMERICA
ONE CENT

348 **1840 Large Date. N-5. MS-64 RB.** A superb combination of medium brown toning and vivid mint red. We estimate approximately 30% red on the obverse and 50% on the reverse. Two or three very tiny corrosion spots are noted on the obverse with a very small scrape below the left side of the wreath on the reverse. Aside from these, there are no other imperfections visible on this desirable coin. According to our consignor, a specialist well versed in the series, this example is the second finest known.

349 1840 Large Date. N-8. AU-58. Lustrous medium brown with faint traces of faded red among the protected areas of the obverse and reverse.

350 **1843 Type of '42. N-12. AU-58.** Lovely chestnut brown with nearly complete lustre on both surfaces. A minute rim nick is visible at star three, otherwise the surfaces are pristine. From a later state of the dies with narrow rim breaks visible at 7:00 to 8:00 on the reverse.

351 1845 N-4. AU-58. Olive and steel brown woodgrain toning with traces of mint red still visible. A very minor planchet clip is indicated by voids in the obverse and reverse rims.

352 1847 N-16. AU-58. Desirable medium brown with nearly complete mint lustre remaining.

The varieties originally known as 1847 N-16 and N-38 have been discovered to be the same obverse and reverse combination. This is from a later die state which was known as N-16, while the earlier die states are those originally known as N-38.

353 1847 N-22. Rarity-3+. EF-45 BN (NGC). Attractive medium brown surfaces.

354 **1848 N-3. MS-64 RB.** An attractive specimen with nicely blended medium brown and red lustre. A few surface marks are noted, however, these do not detract from the overall appearance of this Condition Census example. Apparently, tied with others for fourth finest known in the Condition Census.

355 1848 N-13. Rarity-4+. EF-45. A scarcer variety with only two Mint State examples known. This example is chestnut brown with mahogany on the reverse. A very attractive specimen.

356 **1850 N-7. MS-65 RB.** A superb example, nearly full mint red with just a couple minor spots and splashes of toning visible. The small void in the obverse and reverse rims indicates a very minor planchet clip from when the coin was originally produced.

357 1850 N-10. MS-64 BN. Lustrous medium brown with very faint traces of mint red visible. From a late die state with two prominent reverse rim breaks, one at 12:00 and the other at 1:30.

358 1850 N-12. MS-64. Dark steel brown obverse with lighter brown reverse. Sharply struck and well centered.

359 1851 N-5. MS-63 RB. Intriguing blend of mint red with iridescent gold and lilac toning. A lustrous variation of the so-called "Autumn Leaves" appearance on early large cents. Possibly a candidate for Condition Census honors.

360 1852 N-8. MS-64 RB. Virtually full red lustre with splashes of deep iridescent toning. An attractive, well-struck example.

361 **1853 N-25. MS-65 RB.** Lustrous red and brown with approximately 50% mint red remaining. The surfaces display iridescent blue toning creating an attractive cameo appearance on the face and neck of Miss Liberty.

362 1855 Slanting 5s. N-10. MS-64 RB. Attractive red and brown lustre with 50% mint red. A small corrosion spot is noted at the base of the date between the 8 and the first 5. Another minor spot is visible just outside star 12.

363 **1856 Upright 5. N-6. MS-65 RB.** Complete mint lustre with approximately 50% original red, the balance fading to attractive medium brown. A well-centered impression with bold central definition and slight weakness around the obverse periphery including most of the stars.

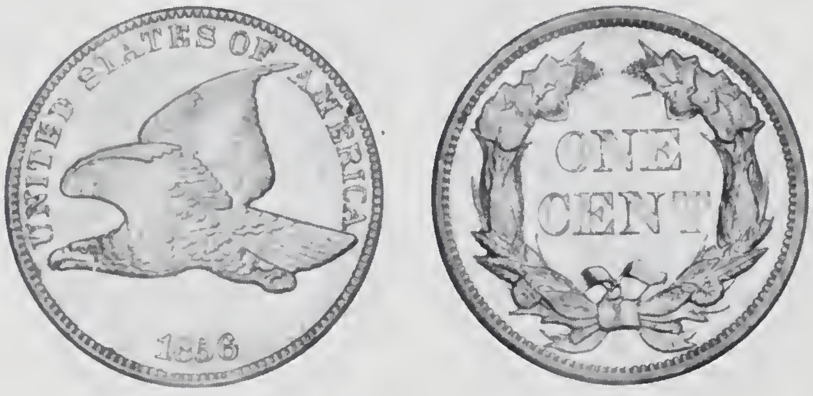
364 1856 Slanting 5. N-14. MS-64 BN (NGC). Attractive medium brown with ample traces of red mint lustre visible primarily on the obverse. Sharp central details with peripheral weakness, quite typical among many large cents of this design type. Stars 4 through 9 are especially indistinct. A small spot is noted between 1 and 8 and a few other minor imperfections are visible. Overall, this is a very desirable example.

SMALL CENTS

Our offering of Flying Eagle, Indian, and Lincoln cents is highlighted by key issues in those series. Each of these specialties has been very popular in recent years, deservedly so, as they are eminently collectible, and even the landmark rarities are apt to be inexpensive in comparison to the gold and silver series.

Important Proof 1856 Small Cent

Popular Flying Eagle Design



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365 **1856 Proof-62.** Light tan with iridescence blue on the obverse. Very minor indications of planchet lamination are visible in the upper right obverse field. Very sharply detailed with attractive, mirrored surfaces. A very pleasing example of this rare and highly popular issue, one which would fit nicely in a high-grade collection of small cents. This may be the single most famous "popular rarity" in the entire American series, not in the league of a 1913 Liberty Head nickel or 1804 silver dollar, but a highly publicized rarity that is within the financial reach of most serious numismatists.

In 1856 somewhat over 700 Flying Eagle cents of this date were struck to test the new design and new alloy, the metal being copper-nickel, a mixture of 88% copper and 12% nickel. These were distributed to congressmen, newspaper editors, and others of influence to acquaint them with the new design. The population at large had grown up with the old, "large" copper cents, and it was felt that some education might be needed to make the new, small cents acceptable in the channels of commerce.

The passing of the copper cent in February 1857 and the consequent publicity attending the release of Flying Eagle cents in general circulation (1857-dated pieces were circulated for the first time on May 25, 1857), spurred a tremendous demand for the older pieces. Citizens who had never given a thought to saving coins all of a sudden wanted to acquire one each of as many of the old copper cents as they could find in general circulation. For the typical person with a modicum of interest and perseverance, this probably meant success in getting all the dates from about 1816 through 1857, possibly not including the rare 1823. The coins of the most recent two decades would be in grades that today we would call VF, EF, AU, and perhaps an occasional Mint State. Earlier pieces were well worn, with any occasional pieces dated before 1816 apt to be in Fair or Good grades. This changeover from the old copper cents to the new copper-nickel cents marked the first great boom in coin collecting in America. After this time, the scene would never be the same.

There soon developed an numismatic interest in the small copper-nickel cents and it was quickly realized that while pieces dated 1857 and, in due course, 1858, were easily available from pocket change, virtually none were to be found with the 1856 date. Sensing a demand and responding to it, James Ross Snowden, director of the Mint, allowed restrikes to be made and sold to collectors, dealers, and other interested parties. This was done on an open basis—nothing secret about it—through at least the spring of 1859. After that time, the entire situation went underground, so to speak, and while restrikes were made later, some Mint officials denied striking them, and other complications ensued. The culmination of this effort resulted in increasing the population of 1856 Flying Eagle cents from the 700 made in 1856 to an additional 1,500 to 2,500 (figures are estimated) Proofs made for collectors. The subject is a complex one, but has been discussed in recent decades by various numismatic authors including Walter Breen, Don Taxay, Rick Snow, and our own Dave Bowers, to give just a short list.

Ever since the late 1850s, the 1856 Flying Eagle cent has been in strong demand. Today, it is recognized as the lead rarity, the most famous of all small cents, standing head and shoulders above any rival.

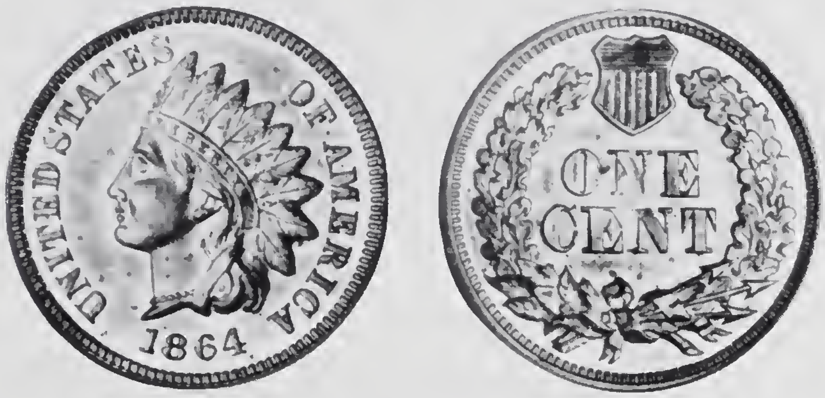
366 **1860 Pointed Bust. MS-64.** Light tan surfaces with pale gold toning around the periphery. Sharply struck and lustrous with just a few very minor surface marks, most notably in the reverse field above the denomination.

The pointed bust variety is the scarcer of the two hub types this year. The difference was not noted until recent times, but today numismatists are becoming increasingly aware. Publicity by Rick Snow, Larry Steve, and others in *Longacre's Ledger* (journal of the Fly-in Club) and various books have done a lot to help.

367 **A nice starter set of Indian cents:** ☆ 1862 AU-55 ☆ 1863 AU-50 ☆ 1873 Open 3. MS-60 ☆ 1875 AU-50 ☆ 1878 EF-40 ☆ 1880 (2). AU-55 and AU-50, small spots ☆ 1881 AU-50 ☆ 1882 AU-55 ☆ 1883 MS-60 ☆ 1884 EF-45, light verdigre on the reverse ☆ 1885 AU-55. Scarcest date of its decade ☆ 1887 AU-50 ☆ 1888 AU-55 ☆ 1889 AU-55 ☆ 1890 EF-45 ☆ 1891 AU-55 ☆ 1892 MS-60 ☆ 1895 AU-55 ☆ 1896 EF-45 ☆ 1897 AU-55 ☆ 1898 (2). AU-55 and AU-50 ☆ 1899 MS-60 ☆ 1900 MS-60. (Total: 25 pieces)

Extremely Rare 1864 L Proof Indian Cent

Die Pair II



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368 **1864 L on Ribbon. Proof-64 RB (PCGS).** An attractive example of this extremely rare coin in Proof format with just 16 coins currently traced. This particular example is approximately 50% red with traces of lilac and blue toning. A very desirable issue, the prize item, the centerpiece to any advanced set of Indian Head cents, particularly a set of Proofs. This is the one issue that is, for all practical purposes, unobtainable.

This variety is struck from what is known as Die Pair 2, being one of three combinations known to have been used to strike Proof examples for collectors. A complete pedigree registry of the known examples of the 1864 L Proof cent together with a discussion of the die pairs appeared in our catalogue of the Halpern and Warner collections, March 1997, Lot 232, and was constructed by our senior numismatist, Mark Borckardt. The presently offered example seems to be the piece numerated as number 12 in that listing, however at that time the grade was recorded as PCGS Proof-63 RB. The specific identification points mentioned in that listing match the present coin. Perhaps it was resubmitted(?).

We reprint Mark Borckardt's study herewith (correcting the grade of number 12 to reflect the *current* grade of PCGS Proof-64 RB).

The Dies and Die Pairs

Obverse Die 1 has the digit 1 positioned nearly under the bust point. The left edge of the base of the 1 is positioned between denticles below. This die is polished unevenly with more space between the denticles at K3 and K9 than at K6 and K12.

Obverse Die 2 has the 1 positioned far to the right of the bust point. A long raised die line extends diagonally, just under the jaw of the Indian.

Obverse Die 3 has the digit 4 repunched northwest. The left edge of 1 is positioned over the left half of a denticle. This die is similar to die 1 but differs upon close examination in the position of the date in relation to the denticles. Most importantly, this obverse die has not been observed on any business strike examples. **This coin is presently a unique example from obverse Die 3!**

Reverse Die A is nearly perfect. This is the same die as used for some 1864 Bronze No L Proofs. No major die markers are seen on this die.

Reverse Die B has many crisscrossing die lines. This reverse die is seen on many Proof issues in the 1868-1871 period and was a "workhorse" die of the era.

Known Die Pairs

The three die pairs are as follows:

Die Pair 1: Obverse 1 and Reverse A. An example of this die pair appears in the previous lot in the form of an 1864 L Proof pattern in copper-nickel (Lot 231).

Die Pair 2: Obverse 2 and Reverse B.

Die Pair 3: Obverse 3 and Reverse A.

Registry of Proof 1864 L Cents

Expanded from notes by Richard Snow

Die Pair 1: Six pieces currently identified.

1. **Higgins.** 48 grains. Obverse spot below TA in STATES. Discovered in Las Vegas, circa 1983-84; Robert Schultz; Bowers & Merena, Higgins Sale, 1/1988, Lot 99; Private collection. Offered in the Higgins Sale with a letter from Walter Breen, dated July 6, 1984, proclaiming this to be a previously unknown variety.

2. **Marks.** Brilliant obverse, toned reverse. Bowers & Ruddy, Marks Collection, 11/1972, Lot 164; Bowers & Ruddy, Austin Collection, 5/1974, Lot 285; Bowers & Ruddy, Paxman Collection, 11/1974, Lot 215.

3. **New England.** Spot at rim over M of AMERICA. New England Rare Coin Auctions, 11/1979, Lot 74. The cataloguer mentioned the diagnostics for Die Pair 2, however, this is a Die Pair 1 example.

4. **Massachusetts Historical Society.** Spot on neck above third pearl, below E of UNITED. Stack's, MHS, 3/1973, Lot 379; Stack's 3/1982, Lot 620.

5. **Ruder.** Close to full red. Large spot on second feather above B in LIBERTY. Stack's, Ruder Collection, 9/1987, Lot 532.

6. **Anderson-Dupont.** Described as an example "struck in copper." Stack's, Anderson-Dupont Collection, Part II, 11/1954, Lot 1177; Stack's, Miles Collection, Part II, 4/1969, Lot 234.

Die Pair 2: Nine pieces currently identified.

7. **Norweb.** Choice red with a small planchet defect at the tip of the sixth feather. Bowers & Merena, Norweb Collection, Part I, 10/1987, Lot 156.

8. **Blevins & Bodway.** Gem nearly full red. Superior Galleries, Blevins and Bodway Collections, 6/1988, Lot 4077.

9. **Starr.** PCGS Proof-65 RB. 5% red, discolored above feathers 1-3. Stack's, Starr Collection, 10/1992, Lot 657.

10. **Baldenhofer.** PCGS Proof-64 RB. 15% red, struck through lint at E of AMERICA. Stack's, Baldenhofer Collection, 11/1955, Lot 214; Swedish ambassador; Swedish Embassy; Harlan White; House of Stuart, 1979; Larry Whitlow, Ltd., 1992; private collection; Superior, 6/1994, Lot 163; Eagle Eye Rare Coins, 1995 FPL; Texas Collection; Eagle Eye Rare Coin, 1996 FPL; East Coast Collection.

11. **Superior.** PCGS Proof-63 RB. 75% red, large contact mark on neck. Superior Stamp & Coin, 10/1995, Lot 38.

12. **The currently offered specimen.** PCGS Proof-64 RB. 50% red, spots on reverse between O and N, wreath and C, and E and knot. Private owner, supposedly acquired in the 1950s.

13. **Judd.** Breen Proof Coin *Encyclopedia* plate coin. Reddish gold obverse, gold reverse. Planchet flaw in field between second and third feathers. Dr. J. Hewitt Judd Collection, Lester Merkin; Bowers & Ruddy, Willing Collection, 6/1976, Lot 1387; Stack's, Auction '90, Lot 46.

14. **Snow plate coin.** Spots before nose, above IC in AMERICA. Brown with purple highlights. Mid-American, 1986 FUN Sale, 1/1986, Lot 429.

15. **Jay.** Many carbon spots on obverse. Stack's, Jay Collection, 10/1967, Lot 434; Stack's, Scanlon Collection, 10/1973, Lot 158; Dr. Coles Collection; Stack's, 10/1987, Lot 1139; Superior Galleries, Auction '88, Lot 24.

Die Pair 3: Currently unique.

16. **Pennsylvania Cabinet.** Superb red gem. Acquired by the owner of the Pennsylvania Cabinet at an unknown time, many years ago and sold by us in March 1997.

Additional Notes Concerning the Registry

Two examples have been certified by NGC as Proof-64 BN and Proof-64 RB. These have not been identified as to pedigree. A few other auction appearances have not been identified in terms of the above roster, including: B. Max Mehl, Geiss Sale; B. Max Mehl, Neil Sale; New Netherlands, 1952 ANA; Lahrman Sale; 1964 Central States Sale. An example mentioned by Breen as stolen has been recovered. The coin pictured in Breen's *Complete Encyclopedia* at number 1961 is an aluminum specimen from the Judd Collection. Further information regarding Proofs can be found in Richard Snow's *Flying Eagle and Indian Cents* and Q. David Bowers' *A Buyer's and Enthusiast's Guide to Flying Eagle and Indian Cents.*

69 **1864 L on Ribbon, Repunched Date. Snow-1. MS-64 RB (PCGS).** Regency Holder. A scarce variety with repunched date prominently visible below the digits 1, 8, and 6. In their report, *Flying Eagle Cent Die Varieties*, Larry Steve and Kevin Flynn identified this as a triple date. PCGS called this "RB," but there is a lot more "R" than there is "B," and we expect that it could stand right alongside other Indian cents of this year that are graded as fully red. Indeed, there is just a slight fading or mellowing on the obverse. This is a delightful, highly attractive example which no doubt will receive extreme bidding interest.

70 **1864 L on Ribbon. MS-64 RB.** Sharply struck and lustrous with pale orange surfaces and iridescence greenish toning. This has always been a popular variety, and the present piece will attract a circle of bidders when it crosses the auction block.

71 1867/67 Repunched Date. MS-60. The 6 and the 7 are sharply repunched. A very popular variety, always in demand.

We prefer to call this the 1867 *over small 67* variety, but the nomenclature has not caught on. The variety was first published in our *Empire Topics* (forerunner of our current *Rare Coin Review* about 40 years ago).

72 1868 MS-64 BN. Pale orange lustre with iridescent blue and lilac toning. Sharply struck and quite attractive.

373 1869 Proof-63 RB. Bright orange surrounded by a ring of iridescent bluish green. A few small toning spots are noted. A tiny planchet lamination extends down from the Indian's chin.

374 **1869/69 Repunched Date. Snow-3. Traditional "1869/8 Overdate." MS-63 RB (ANACS).** Sharply struck and highly lustrous with superb mint red fading to light brown and lilac. ANACS probably could have called this full red without fear of complaint, as it is *nearly* full red, and is a match for others graded by various services as full red.

The repunched date is prominent at both the 6 and 9. This is the specific variety that was formerly referred to as 1869/8. Late die state with a die crack from the rim at 7:00 through the top of 1 and parallel to the bust edge, continuing through the tip of the ribbon and to the lowest curl.

375 1869/9 EF-40. Medium brown with traces of lighter tan and mahogany. Some light minor verdigris is hidden in the devices.

376 1869 Normal Date. MS-63 RB (ANACS). Light golden brown with just a trace of very faded red mint lustre.

The variety without any trace of repunching on the date.

377 1870 Proof-63 BN. Light tan, faded from original red, is blended with lilac and blue iridescence. The reverse has splashes of yellow and dark brown toning.

378 1871 AU-58. Nearly flawless medium brown surfaces with traces of original red lustre. With the exception of a very tiny corrosion spot hidden in the curls behind the ribbon, this is a virtually flawless coin. The 1871 and 1872 are the second and third rarest dates of their decade. High-grade 1871 cents are in strong demand and, from our notes, seem to be a little scarcer than those dated 1872.

379 **1872 Proof-63 RB.** Bright orange mirrored lustre ringed by violet iridescence on the obverse, the reverse displaying bluish green toning as well. Sharply detailed with just a few very minor spots worthy of note.

The 1872 in Proof grade is a highly important issue, not quite in the class of the 1877 but still among the top several most-desired issues in the series. The current market emphasis is on "high numbers" such as Proof-65 and 66, leaving a piece such as this Proof-63 as having relatively few buyers among *investors.* This, of course, is great news for numismatists, one of whom will probably carry this piece away—and enjoy owning it for many years to come.

1873 Doubled LIBERTY

Type 2 Doubled Die

380 **1873 Closed 3, Doubled LIBERTY. MS-64 RB (PCGS).** Superb lustre gradually changing from faint lilac in the center to pale gold and vivid reddish orange around the periphery. Sharply struck with both the obverse and reverse extremely well detailed, including the very tips of the Indian's feathers and, on the reverse, the shield and wreath. One of the finest existing Type 2 doubled dies from this year.

The so-called Type 2 doubled die is not as prominently doubled as the Type 1, but is scarcer. These two opposing situations do not quite cancel themselves out, as there is a higher demand for the Type I. However, the *really serious* specialist wants to have one of each type—they are certainly nice to compare side by side—and without question, the presently offered piece is one of the finest known.

381 1876 MS-64. Sharply struck with pale pinkish orange lustre fading to light tan. Predominately red and very attractive.

382 **1877 Proof-60.** Olive and golden tan with traces of lilac and green iridescence. A sharply struck, pleasing example of this famous date, the most popular single year in the entire Indian cent series 1859-1909.

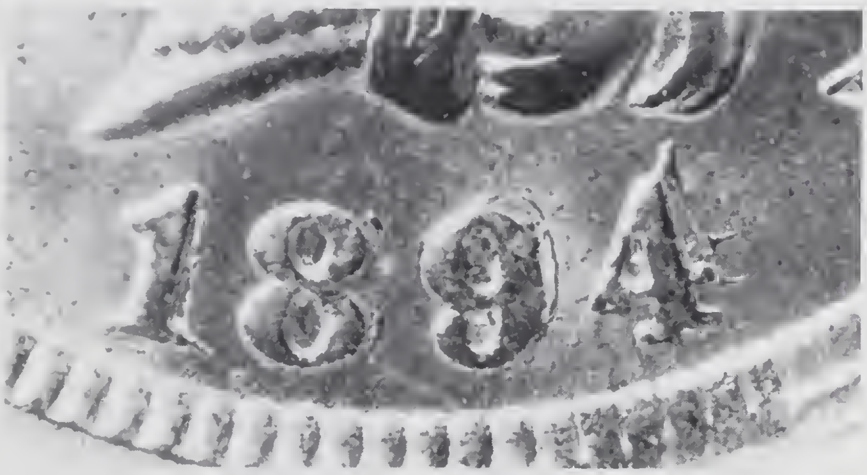
There is a lot of *foundational value* to a piece such as this. The Proof-60 specimen is sharp and detailed, is a Proof rarity, and yet does not sell for a great deal more than an EF or AU coin.

383 **1877 AU-50,** cleaned. Sharply detailed bright orange and gold resulting from an old cleaning. And yet, this is a very attractive example of this rare and very famous Indian cent issue. We anticipate a great deal of demand.

384 1884 Proof-66 RB (PCGS). A superb example with the obverse displaying virtually full, complete red and the reverse subdued violet-orange. Traces of green iridescence are visible in the central portions of the reverse. A lovely example from an aesthetic perspective.

Choice 1894 Blundered Date Cent

Attractive MS-64



385 **1894/94 Doubled Date. Snow-1. MS-64 RD (NGC).** Very sharply struck with bright, frosty orange-red lustre. A few minor toning spots are noted along with a slightly darker shade at the center of the obverse. The reverse displays a very faint ring of lilac toning around the lower border. The 1894 Doubled Date cent has the sharpest, most obvious die blunder in the entire Indian cent series. The specialist will enjoy owning this piece. A strong bid is suggested!

This particular variety is certainly scarce in all grades and legitimately *rare* in the choice Mint State preservation offered here. Over the years we have had fewer than 10 equivalent or finer examples.

386 **1898 Proof-65 RD (PCGS).** Superb mirrored gem Proof example with faint lilac iridescence in the left obverse field.

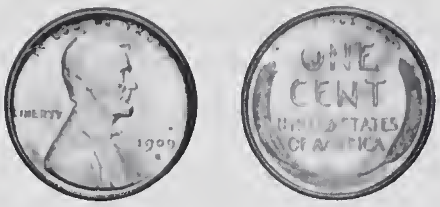
Not that we have to mention this—for specialists and connoisseurs know it anyway—but Proof Indian cents of the 1890s and first decade of the 20th century are much harder to find at the Proof-65 level than are those of the 1880s. And yet, market prices have not caught up with this aspect of reality, thus a piece such as the 1898 offered here is apt to sell for less than its potential worth, or what we feel is its potential worth.

387 **1909 Indian. Proof-65 RD.** A specimen of exceptional beauty.

As we are cataloguing this coin we are reminded of a comment regarding Proof coins written by Ebenezer Locke Mason, Jr., in July 1868, over 40 years before this coin was struck. At that time, Mason commented about Proof coins: "They are coins struck from dies that are polished and cleaned to a nicety."

388 1909-S Indian. AU-58. Mottled light and dark tan with bluish iridescence creating a wood grain pattern so often seen on this issue.

389 **1909-S V.D.B. MS-65 RD (PCGS).** Full brilliant red lustre, slightly subdued as is normally seen with this specific issue. A tiny spot is noted just inside of the obverse rim to the right of the date. Aside from this, there are no other blemishes of worthy mention. An outstanding example of the most famous of all Lincoln cent rarities.



390 **1909-S V.D.B. MS-64 RB.** An attractive, lustrous, fully struc example with 50% red and the balance fading to mediu brown to blue iridescence.

391 **1909-S V.D.B. MS-64 RB.** An extremely attractive exampl which is virtually full mint red despite our red and brown de ignation. The surfaces of this coin have been coated with lacquer, a once-common method of coin preservation.

392 **1909-S V.D.B. MS-63 RB.** Predominantly golden brown wit traces of red mint lustre and highlights of blue iridescence. lovely example of this popular key issue.

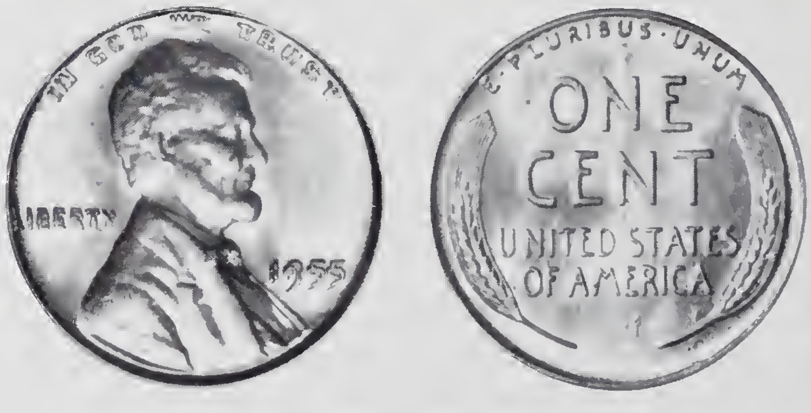
393 1909-S V.D.B. AU-55. The obverse is golden tan with light amber highlights, while the reverse is darker brown with splashe of gold lustre.

394 1912 Matte Proof-64 RD (PCGS). Vivid full red with just a trac of faded lustre changing to pale gold. A few minor spots an imperfections are noted, accounted for by the grade assigned

395 1914-D Net VF-30; sharpness of EF-45, porous. Dark brow surfaces with pale gold highlights. This is an important key issue with an important pedigree noted below.

Acquired from Al C. Overton as Lot 39 in the ANA Conventio Home and Headquarters Auction Sale. This sale was held i Houson, TX, in 1965 to raise funds for the new ANA headquarters.

Important 1955 Double Die Cent



(photo enlarged to twice actual size)

396 **1955 Double Die. MS-64 RD (PCGS).** A splendid specimen o one of the most famous of all die blunders. By far the greates number of these are seen in grades below Mint State. Whe Mint State examples are encountered, they are nearly always lower in grade than the one offered here. A *find* for the connoisseur and specialist, a coin worthy of a generous bid.

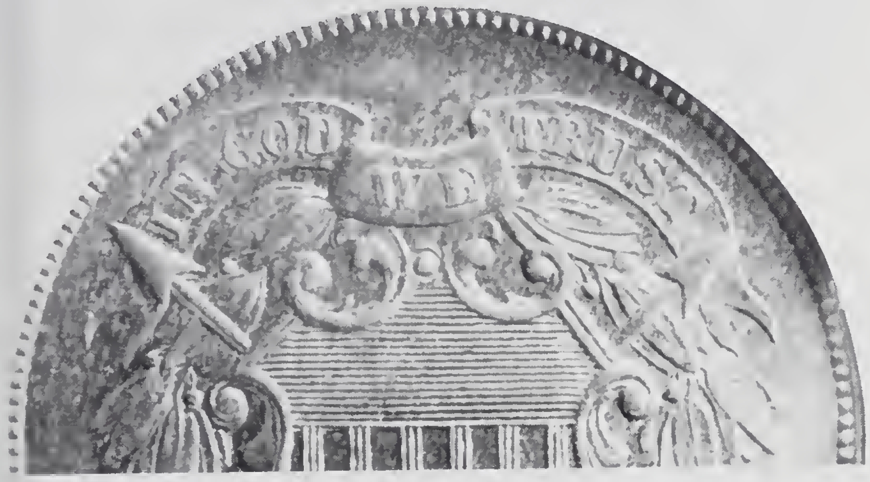
When the 1955 Doubled Die cents were first released, probably to the extent of only about 24,000 coins, they were circulated in western Massachusetts, in eastern Massachusetts in the Boston area, and in the southern tie section of New York state. James F. Ruddy, who was to become our partne in the Empire Coin Company, on April 15, 1958 was early in the pursuit o these oddities. Relatively little attention was paid to them at the time, although there were some features in *Numismatic News*, which called these, i memory serves, the "1955 Shift cent." In due course, information appeare in the *Numismatic Scrapbook* as well. Circa 1958-1960, Empire Coin Compan embarked on an intense advertising campaign to acquire these from the public. Display advertisements were run in various newspapers in cities within the distribution areas. When all was said and done, some 800 pieces were gathered together, which we proudly displayed in a series of large-size Raymond "National" album pages. Only very few of these coins were in what would be called brilliant Mint State today (back then the term *Mint State* wasn't used for Lincoln cents; the term Uncirculated was in favor). Harry Lessin, the Connecticut numismatist whose estate we handled a few years ago, also liked 1955 Doubled Die cents and bought up as many as he could find, probably acquiring somewhere between 100 and 200, although he never had a precise count.

Later, the variety was listed in the *Guide Book of United States Coins*, vastly increasing the interest and demand for it. The nomenclature, *Doubled Die* was standardized, probably by Ken Bressett, who came up with names for various types, varieties, etc., if there had been no earlier standardization. In case you wondered, our hoard of 800 pieces was dispersed in the early 1960s, after which we bought and sold them as they came to hand. Today, when we encounter a particularly nice one, such as that offered here, we have many fond memories.

From our sale of the Boyd E. Hayward, M.D., Collection, September 1997, Lot 485.

TWO-CENT PIECES

Mint State 1867 Doubled Die



397 **1867 Doubled Die obverse. Breen-2392. MS-64 RB (NGC).** FS2¢-003. Subdued brown-orange lustre. The red and brown is very evenly and smoothly blended together creating an attractive visual effect. Very sharply struck with the obverse doubling bold. The 1867 Doubled Die is several orders rarer than the regular style without this feature. In choice Mint State, as offered here, it is particularly desirable. The connoisseur and specialist will wish to bid liberally, for it may be some time until we have an equivalent specimen in one of our sales.

398 **1871 Doubled Die obverse (as are all). Breen-2405. Proof-65 RB.** Bright red mirrored lustre is blended with vivid blue iridescence on the obverse. The reverse is fully red. A sharply detailed, attractive example.

The doubling is evident primarily on the motto and is found on all Proof examples of this issue.

Choice Proof 1873 Two Cents

Open 3 Variety

399 **1873 Open 3. Proof-64 RB (PCGS).** Pale reddish orange mirrored surfaces with light green and lilac toning. A most attractive example of this scarce variety from the last year of the denomination, issued only in Proof format. Walter Breen suggested the Open 3 variety is possibly 10 times rarer than the Closed 3 variety. Our experience would suggest a lesser ratio, but still in multiples.

Walter Breen has suggested that Open 3 pieces are *restrikes* a comment we would take with a large dose of the proverbial salt. In recent times the open and closed 3 issues have been the subject of study and re-evaluation, this referring not only to the two-cent piece but other series of the same year, most notably the rare 1873 $3.

400 **1873 Open 3. Proof-63 RB (NGC).** Another attractive example of the last year of production, and also of the scarce *Open 3* style (although we should note that not many collectors acquire these by die varieties—most are satisfied with one or the other).

By 1873 the commercial demand for the two-cent piece had fallen to zero. In fact, during the preceding year, 1872, mintage for circulation dropped to an all-time low of just 65,000 pieces. In the final year, 1873, the only pieces struck were specimens for numismatists.

NICKEL THREE-CENT PIECES

401 **1867 MS-65 (PCGS).** A relatively high mintage ensured an ample supply of this date for modern collectors. Even so, as the information below indicates, at this grade level examples are few and far between. Most survivors are circulated or in low Mint State preservation.

PCGS Population: 17; 1 finer (MS-66).

402 **1876 Proof-65 (NGC).** Attractive and brilliant Proof surfaces with very faint traces of amber toning on the obverse. A few minor spots are noted, however these do not detract from the aesthetic appearance of this example. A popular centennial year issue with a guess that 1,150 Proofs were struck (per the figure printed in the *Guide Book*).

403 **1879 Proof-66 (PCGS).** A high-grade, fully brilliant example. A nice coin for either the date or type collector. Ever popular because of its overall low mintage.

404 **1879 Proof-65.** A lovely specimen, pale blue with gold overtones. Very attractive.

During the height of the coin investment boom in 1989, a piece such as this would have sold for $2,000 to $3,000. Today the price is but a fraction, in keeping with the true value for *numismatic demand*, which, of course, has to be the ultimate demand.

405 **1886 Proof-65 (NGC).** An exceptional cameo appearance with frosted devices surrounded by deep mirrored fields. This particular issue was struck only in Proof format to the extent of 4,290 coins.

There were just three Proof-only issues in the nickel three-cent series: 1877, 1878, and 1886. The mintage of 4,290 specimens for 1886 makes it possible for just about any interested person to acquire one, even a gem such as this.

SILVER THREE-CENT PIECES

406 1851-O MS-63 (PCGS). Brilliant, sharply struck, and lustrous. A very attractive example of this scarce issue, the only mintmarked issue of the denomination. A few very minor surfaces marks are noted, quite consistent with the grade.

Gem Proof 1862 Three-Cent Silver

(photo enlarged to twice actual size)

407 **1862 Proof-66 (NGC).** Sharply struck with deep mirrored fields and lovely multi-hued patina. The obverse displays amber, lilac, green, and blue toning and is lighter in appearance than the reverse. Among Proof three-cent pieces of the Type III design, this example has the fourth lowest Proof mintage; just 550 Proofs were struck.

NGC Population: 5;1 finer (Proof-67).

NICKEL FIVE-CENT PIECES

Our offering of nickel five-cent pieces commences with pieces of the Shield design (lots 408-411), changes in quick order to Liberty Head issues (lots 412-416), and then really hits its stride with some very attractive Buffalo nickels, including the 1914/3-S, a recent discovery that has been the subject of much publicity.

408 1866 With Rays. Double Date. Breen-2461. MS-61. Strong doubling is evident on the digits of the date. Uniform lustrous steel gray surfaces.

409 **1879/8 Overdate. Proof-65 (NGC).** A few very minor surface imperfections are visible, however the overall appearance is highly attractive. This is a very unusual occurrence among United States coinage, an overdate die used only for Proof production.

410 1879 *Triple Date.* Breen-2512. Proof-60. Light gold toning with faint lilac iridescence. This variety was struck only in Proof format according to Walter Breen.

411 **1881 Proof-66 (NGC).** A delightfully sharp strike with subdued mirrored fields displaying faint toning.

The 1881 has a very low business strike mintage, placing an extra demand upon the Proofs of the year. The same can be said for Shield nickels dated 1879 and 1880.

412 **1885 Proof-65 (NGC).** Attractive pale gold toning with light cameo devices. Although the Proof mintage of this issue is in the middle of the pack, the date is scarce in business strike form, thus resulting in higher-than-normal demand for all examples of this date.

The 1885 has a very good *foundational value* for the reason stated above. Even a well-worn piece is an attraction and commands a strong price. Among all Philadelphia Mint Liberty nickels 1883-1912, this attracts by far the most attention when offered.

413 **1889 MS-65 (NGC).** Delicate pearl gray toning across both surfaces. Scarce in gem grade, especially when you want to find one.

414 **1893 MS-65 (NGC).** Traces of pale toning in warm russet and blue. Some minor spotting is noted. Lustrous and pleasing.

415 **1902 Proof-66 (PCGS).** A superb example with cameo devices and deeply mirrored fields.

The comment we made under Proof Indian cents is equally applicable here: Proofs of the 1890s and early 20th century are quite elusive—as, indeed, the mintage figures show. And yet, market prices do not reflect this to the full extent. We see *opportunity*.

416 1909 Proof-66 (PCGS). Champagne toning with concentric arcs of lilac, blue, and amber. Sharply struck and aesthetically desirable.

417 Quartette of high-grade Buffalo nickels, each PCGS certified: ☆ 1913 Type I. MS-66. Rich toning in gold and blue ☆ 1935-S MS-65. Lightly toned reverse ☆ 1937-S MS-65 (2). (Total: 4 pieces)

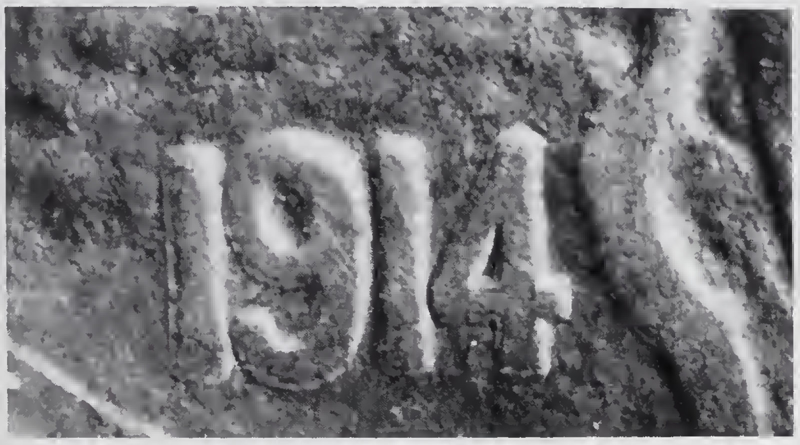
418 **1913-S Type II. MS-64.** Attractive steel gray toning with iridescent highlights. Years ago the 1913-S Type II was considered to be one of the key issues in the Buffalo nickel series, a coin that was scarce in all grades, from well worn to Mint State. Today, not much publicity is given to the variety, although it remains as elusive as ever.

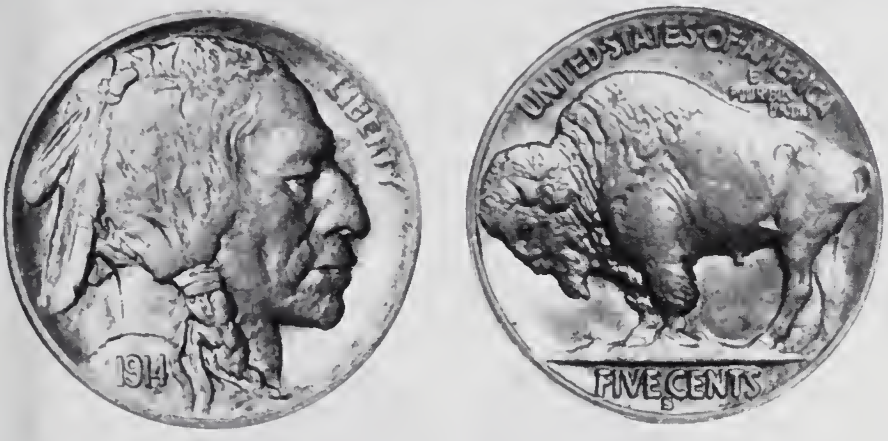
419 **1913-S Type II. MS-63.** Sharply struck with pale blue and amber toning. This specific issue represents the third type of this denomination produced in the first two years of nickel five-cent piece production at the San Francisco Mint.

Choice 1914/3-S Buffalo Overdate

A Recent Discovery

Finest Graded by NGC





(photo enlarged to twice actual size)

420 **1914/3-S Overdate. MS-62 (NGC).** Sharply struck and lightly toned in gold and teal. Identified by NGC as the 1914/3-S overdate and given the attribution "FS-014.89," this being from the Fivaz-Stanton numbering system. The 1914/3 overdates have just recently been discovered with examples known from both the Philadelphia and San Francisco mints. The Philadelphia version came to light first, after which the San Francisco issue, as offered here, was located. The upper crossbar of the underdigit 3 is visible faintly to the left and right of the top of the 4 in the date.

NGC Population: 1; none finer.

421 **1914-D MS-65.** Brilliant rainbow toning with magenta, gold, and sea green dominating.

422 1914-D MS-64. Attractive golden iridescence on satiny surfaces.

423 **1915-D MS-65.** Lustrous. Some lightness in strike, not unusual for this date and mint.

Lustrous 1916-S Buffalo 5¢

424 **1916-S MS-65.** Lustrous surfaces with light lilac iridescence. Struck from clashed dies with an inverted E and URIBUS from the reverse motto plainly displayed at the Indian's chin on the obverse. This feature adds a great deal of interest to a variety which is somewhat scarce at the MS-65 level.

425 **1918/7-D Overdate. F-15.** Problem-free for the grade. A rarity in all grades. Most examples of this overdate are worn, as the variety was not known to numismatists until the early 1930s, by which time nearly all had been in circulation. Even so, it took a number of years for the variety to truly catch on.

426 **1918/7-D Overdate. F-15.** Pale gray surfaces with no visible problems. An attractive coin for the grade and very desirable.

Satiny 1918-S Nickel

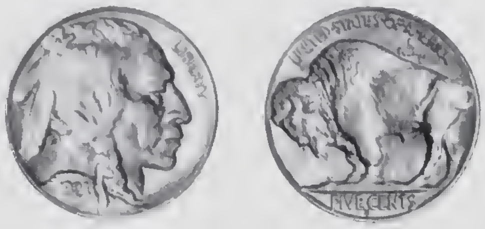
427 **1918-S MS-63.** Satiny golden gray iridescence. Planchet laminations are visible on both surfaces. Elusive and eagerly sought in Uncirculated grade.

428 **1919-D MS-64.** Intermingled gold and gray toning at the rims with hints of blue at center. Elusive so fine.

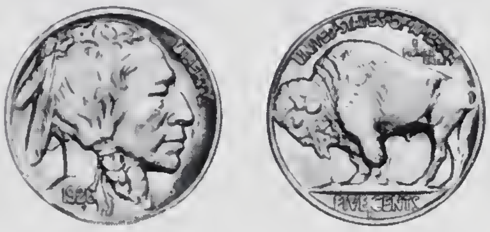
Lustrous 1920-S 5¢

429 **1920-S MS-64 (ANACS).** Lustrous with a hint of orange gold. Somewhat softly struck on the high points as made. A very attractive example of an issue which in this grade is rare.

Sharply Struck 1924-S Nickel



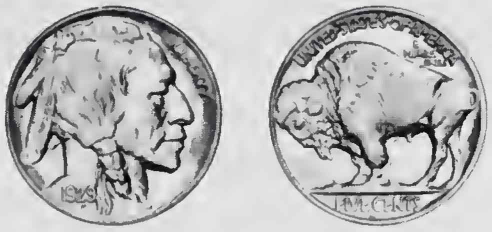
430 **1924-S MS-62 (ANACS).** Superb deep golden toning with full satin lustre. Exceedingly sharp strike for this issue, virtually 100% full. The obverse has a sharply defined LIBERTY and a well-detailed hair braid. On the reverse, the split details of the Buffalo's tail and all of the details on the back and top of the head are completely visible, save for very slight weakness at the front edge of the head and over the front shoulder. Wonderful quality for this scarce issue, which is normally found quite weakly struck.



431 **1926-D MS-64.** Lustrous surfaces with golden orange and blue highlights.

432 1927-D MS-64. Lustrous with splashes of golden brown.

433 1928-D MS-65. Brilliant. A hint of lilac iridescence is displayed on both surfaces.



434 **1929-D MS-65.** Lustrous surfaces with golden highlights.

435 1934-D MS-65. Satiny. A small lint mark is visible on the reverse above the C in AMERICA.

436 **1936 Type I. Proof-65.** A lovely Type I Proof exhibiting exquisite sharpness of strike. The surfaces are satiny and beautiful. A trace of faint toning across the reverse.

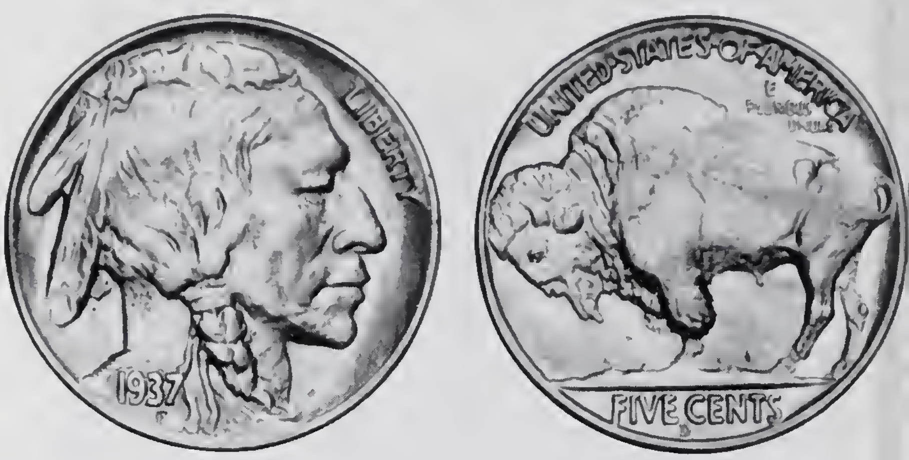
437 **1936 Type I. Proof-64.** Exquisitely detailed in every regard. Faint bluish nickel toning with traces of lilac and amber iridescence. A few minor spots are visible, quite consistent with the grade.

438 **1936 Type I. Proof-63.** A large number of minuscule spots are visible under magnification. A highly reflective, brilliant Proof.

From our sale of the Baron Von Stetten-Buchenbach and Harvey E. Smith collections, November 1986, Lot 738.

Gem 1937-D Buffalo Nickel

3-Legged Variety

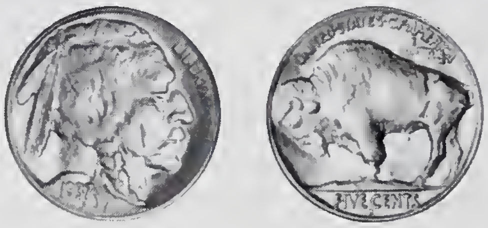


(photo enlarged to twice actual size)

439 **1937-D 3-Legged. MS-64.** Lustrous surfaces exhibit pale golden gray iridescence. One of the most popular die blunders of the era. Quite rare at this high level.

The variety is said to have been created when an inexperienced and overzealous Denver Mint employee used an emery stick to remove clash marks from a normal reverse die. The treatment succeeded in removing the clash marks, but also erased the buffalo's right foreleg.

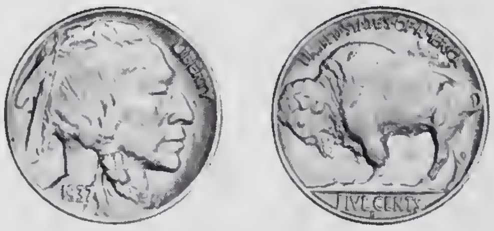
Attractive 1937-D 3-Legged 5¢



440 **1937-D 3-Legged. MS-63 (NGC).** Lustrous surfaces exhibit attractive rainbow iridescence on each side. Another example in a high grade which is rarely seen in the marketplace.

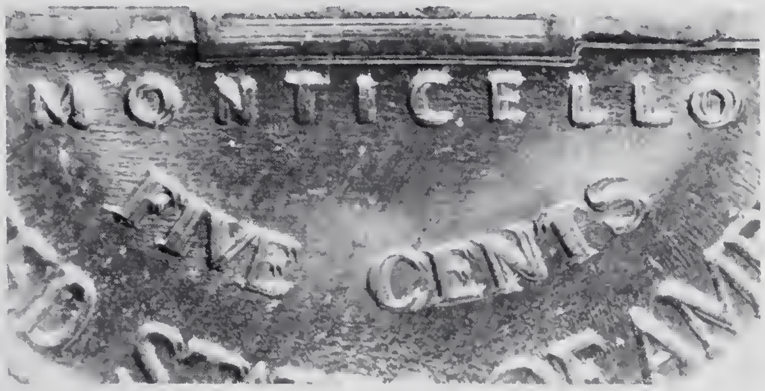
Popular 1937-D Buffalo Nickel

3-Legged Variety



441 **1937-D 3-Legged. MS-63.** A lovely example toned in orange-gold, lilac, and pale blue. Two very tiny toning spots are noted behind the Indian's head.

From our sale of the Collections of Herman Halpern and Gerald O. Warner, March 1997, Lot 2168.



(photo enlarged to twice actual size)

442 **1939 Doubled Die reverse. MS-67 (NGC).** Highly lustrous with light gold toning. Very sharply struck with the reverse doubling prominent. A scarce variety by any accounting, the issue can be called *rare* in the grade offered here. The most dramatic die blunder in the Jefferson nickel series.

443 1943-P MS-65 (PCGS). Scarce *doubled eye* variety. A nice opportunity for the Jefferson nickel specialist needing a quality example of this error. Lustrous and brilliant.

HALF DIMES

444 **Partial set of half dimes.** Grades range from Fair-2 to EF-45, average F-12, including the following scarce dates: ☆ 1838-O G-5 ☆ 1840 With Drapery. EF-40, cleaned ☆ 1841-O EF-40 ☆ 1844-O VG-8 ☆ 1863 Plain. G-5 ☆ 1864-S VF-20, scratched ☆ 1865 G-5 ☆ 1868 VG-8. (Total: 8 pieces)

445 1837 Valentine-1. AU-50. Dark grayish brown with splashes of deep orange and champagne.

(photo enlarged to twice actual size)

446 **1837 No Stars, Small Date. MS-64 (PCGS).** Brilliant surfaces with soft lilac toning. First year of issue for the type.

The obverse design, also used on the dime of this year, is an adaptation of Christian Gobrecht's illustrious silver dollar of 1836 without stars.

447 **1837 No Stars, Repunched Date. MS-63 (PCGS).** Deeply toned in olive at the centers, somewhat darker at the rims. An interesting variety with strong repunching visible on all digits of the date. The 1 and 8 have each been repunched two distinct times far lower than their appropriate positions.

448 Grouping of Liberty Seated half dimes: ☆ 1838 Large Stars. VF-30 (ANACS) ☆ 1846 VG-8 (ANACS) ☆ 1862 EF-40 (ANACS) ☆ 1864 Fair-2 (NGC) ☆ 1869 AU-50 (NGC). All have attractive toning. (Total: 5 pieces)

449 **1840 No Drapery. MS-62 PL (ANACS).** Sharply struck with a blush of champagne toning across the reflective prooflike fields. An attractive example of this early type.

(photo enlarged to twice actual size)

450 **1842 MS-65 (PCGS).** Deeply toned silver gray with blue and amber iridescence. Sharply struck and very desirable.

PCGS Population: 6; 1 finer (MS-66).

(photo enlarged to twice actual size)

451 **1843 MS-65 (NGC).** Toned a deep gray with a faint blush of lavender on the obverse. The reverse is a vivid blue at the center giving way to pale russet at the rims. Lustrous and pleasing. A very sharply struck specimen worthy of residence in a fine collection.

NGC Population: 13; 7 finer (MS-66 finest).

Incredible 1844-O Half Dime

(photo enlarged to twice actual size)

452 **1844-O MS-63 (PCGS).** A brilliant and lustrous example of this rarity. Generally sharply struck with very slight weakness in the lower right portion of the wreath. A few minor surface marks and other imperfections are noted, however, these are quite consistent with the grade. Although the Eliasberg Collection and the Pittman Collection both had Mint State examples, in absolute terms the 1844-O is a significant rarity in *any* Mint State level, never mind MS-63. PCGS has graded just four Mint State coins in the 12 years of its existence.

PCGS Population: 1; 1 finer (MS-65 finest).

453 1847 MS-64 PL (ANACS). Brilliant prooflike fields and incredible sharpness of strike. Every detail is bold. Surfaces faintly toned in pale russet.

Ex ANA Sale, 1977, Lot 772.

(photo enlarged to twice actual size)

454 **1853 No Arrows. MS-64 (NGC).** Rich lavender and blue toning at rims. Significantly rarer than the With Arrows variety.

This variety was struck prior to the new weight standard signified by the arrows placed beside the date. The scarcity of this issue and the other related No Arrows coinage of 1853 is due to the fact that many of these were melted by silver hoarders, as the amount of silver was actually higher than face value at the time.

The silver coin situation of the early 1850s was very curious and has been related from time to time in our catalogues. Should the successful buyer of this lot desire more information, a note to the editor (Q. David Bowers) will bring a detailed explanation.

455 **1853 No Arrows. MS-61 (PCGS).** Sharply struck and lustrous. Another pleasing example of this important issue. The MS-61 level offers a price advantage without a great sacrifice in grade.

456 1853 Arrows. MS-63. Sharply detailed and lightly toned with extensive clash marks. A very popular type issue which should attract much attention.

Gem Mint State 1860-O Half Dime

From the Eliasberg Collection

(photo enlarged to twice actual size)

457 **1860-O MS-65 (PCGS).** Exceedingly sharp strike with mottled toning and full lustre. An important offering due to the overall quality, as the majority of New Orleans Mint coinage featured rather poor strikes. This example is fully detailed in every regard. An extraordinary coin.

PCGS Population: 13; 3 finer (MS-67 finest).

This is the final half dime issue of the New Orleans Mint.

The 6 and 8 of the date logotype lack the irregularities seen on the earlier Philadelphia Mint version, but are probably from the same punch, now in a different state. Reverse with break from O mintmark left through wreath, another from wreath to rim opposite H in HALF; multiple breaks in lower leaves at right and to border.

From our sale of The Louis E. Eliasberg, Sr., Collection, May 1996, Lot 1012.

458 1866 VF-30 (NGC). A scarce low-mintage issue. Even olive surfaces; a trace of lustre remains in the protected areas. Attractive for the grade and quite desirable.

459 **1867 EF-45 (NGC).** Deeply toned surfaces with a few small abrasions. Sharp clash marks are evident on the obverse. A scarce coin from the third lowest regular mintage of the entire half dime series from 1794 through 1873. Only 8,000 business strikes were produced.

460 1870 Proof-63. A choice Proof from a mintage of 1,000 pieces. Deeply toned in blue and gray.

461 1872 Proof-63 (ANACS). Deeply toned in amber and blue. Much underlying lustre evident at the periphery.

DIMES

Our offering of dimes is varied and includes many desirabl 19th- and early 20th-century issues. No matter what your specialty within this denomination, there are surely some piece you will find to be of bidding interest.

462 **1811/9 Overdate. John Reich-1. Rarity-3. EF-45.** Dark gray surfaces with remnants of light silvery lustre. The obverse of this scarce issue features prominent clash marks while the reverse has noticeable die cracks. An interesting study piece for die state purposes.

463 **1821 Large Date. JR-3. Rarity-5. Net VF-25;** sharpness of EF-40, rough surfaces and minor scratches. Mottled gray surfaces. Of 10 known die varieties for the date, this is the second rarest, having an estimated population of only 75 pieces. An important opportunity for the specialist in early dimes.

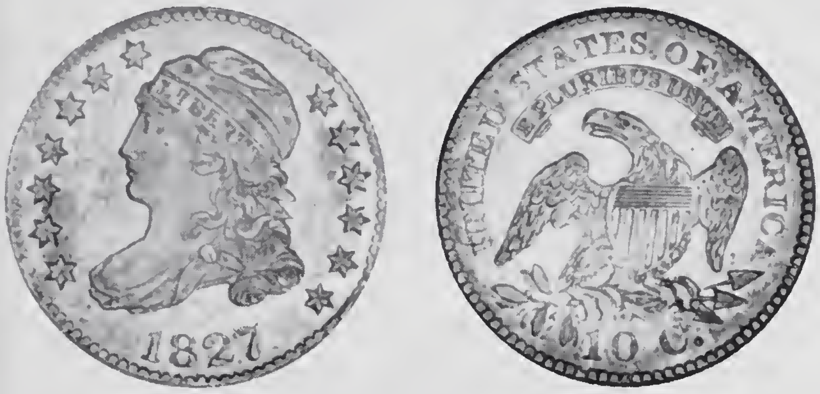
World Records

Bowers and Merena has more world-record prices than all other auction firms combined. Of the top 10 world's auction prices we hold seven! While you may not be a candidate to consign a $1,815,000 1804 silver dollar, it is comforting to know the same Bowers and Merena expertise that extends to world-record rarities also extends to each and every coin in the present catalogue.

Prooflike 1827 JR-1 Dime

Guide Book: "1827/5 Overdate"

Tied for Finest Certified by PCGS



(photo enlarged to twice actual size)

464 **1827 Recut 7. JR-1. Rarity-2. MS-66 (PCGS).** From our sale of the Louis E. Eliasberg, Sr., Collection, May 1996, Lot 1076, there described as follows:

Surfaces: Some weakness is evident among stars and on the central details. Prooflike fields glitter beneath multi-colored toning. Truly a breathtaking specimen.

Narrative: The digit 7 is strongly recut with the second punch right of the first. This variety in an early die state such as the present example, has occasionally been catalogued as an overdate and, in fact, is listed as "1827/5" in the *Guide Book.*

We tried very hard to convince ourselves that this is a Proof and almost succeeded! Opinion is divided, and prospective bidders will want to draw their own conclusions. In his Proof coins *Encyclopedia* Walter Breen noted he had seen a Proof example "many years ago," and this [the Eliasberg specimen] may have been it.

PCGS Population: 2; none finer. (Note: The PCGS information was not part of the Eliasberg catalogue description, as the piece had not been certified as of that offering.)

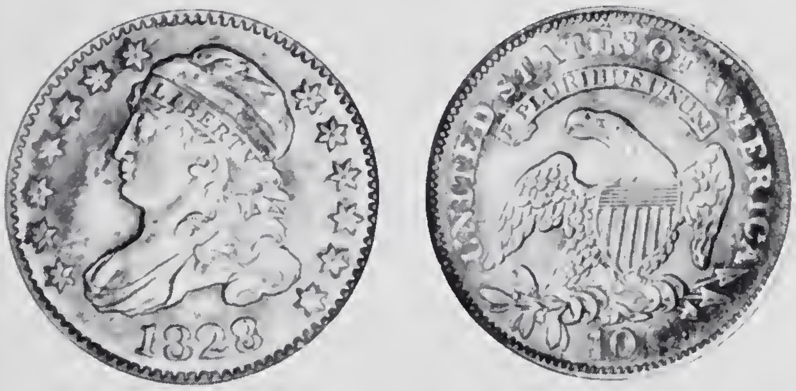
Die state: A raised crack or defect from the bottom of the scroll below R3 joins the top of the eagle's beak.

From our sale of The Louis E. Eliasberg, Sr., Collection, May 1997, Lot 1076.

Scarce 1828 Large Date 10¢

Curl Base 2 Variety

Tied for Second Finest Certified by NGC



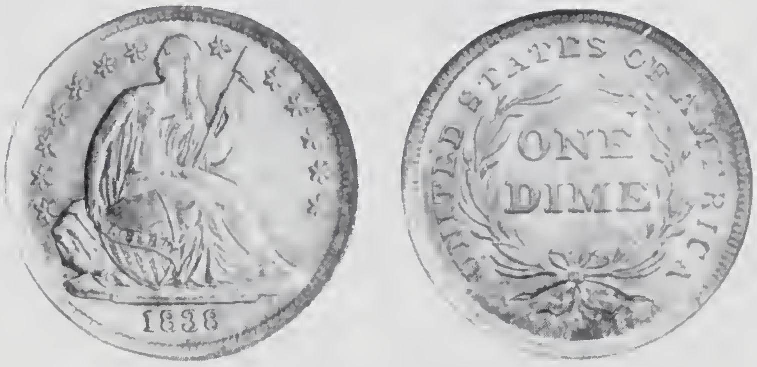
(photo enlarged to twice actual size)

465 **1828 Large Date. JR-2. Rarity-3. MS-63 (NGC).** Lustrous silvery gray centers give way to a thick halo of rich blue and lavender. The obverse is nicely detailed while a touch of striking softness is evident on the reverse.

NGC Population: 2; 1 finer (MS-64).

Pristine 1838 No Drapery Dime

Large Stars on Obverse



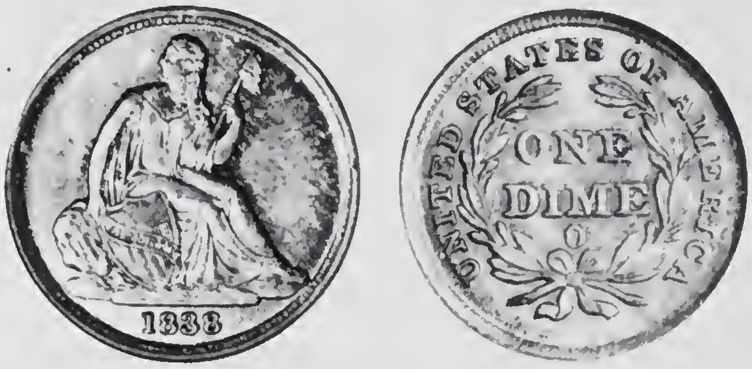
(photo enlarged to twice actual size)

466 **1838 Large Stars. MS-66 (NGC).** Lustrous grayish brown with vivid amber and rose on the reverse. Superbly detailed with pristine surfaces. An especially beautiful example of the first year of the No Drapery design. When this piece crosses the auction block there is bound to be much enthusiasm.

NGC Population: 11; 3 finer (MS-67 finest).

Gem 1838-O Dime

No Stars on Obverse



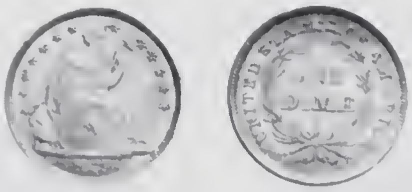
(photo enlarged to twice actual size)

467 **1838-O No Stars. MS-65 (NGC).** Lustrous deep gold with traces of bluish green toning. Superbly struck with full definition of all details. It is hard for us to overstate the importance of this offering as it is often the case that even an example of this issue grading VF or EF demands much attention. In past cataloguing, we have noted that it is often many years between offerings of choice or gem Mint State examples of this particular issue. Granted, we offered a Gem example just two years ago as part of the Eliasberg Collection and another superb example was offered last October in the Pittman Collection, however, in general, the offerings of similar examples are very few and far between. We urge interested collectors to bid on this coin with the thought that it might be several years—or even much longer—before another crosses the auction block. The time to buy something is when it is available, and for the present coin that time is right now.

NGC Population: 4, none finer.

The first 30 examples of the 1838-O were struck on May 7, 1838, of which 10 were given to dignitaries and 20 went into the cornerstone of the New American Theatre in New Orleans (cf. Walter Breen in his *Complete Encyclopedia,* 1988, p. 308). Others were struck in June and July, and more in early 1839 from the 1838 die pair.

The 1838-O is a legendary rarity even in MS-60 grade. The elusive character of the issue in high levels is pointed out by a survey of advertised pieces for the 1980s, published by Dr. John W. McCloskey in the *Gobrecht Journal,* in which not a single Mint State coin was found. Moreover, it has been our experience over the years that the majority of the several specimens we have seen described as Mint State would be more properly described as AU.

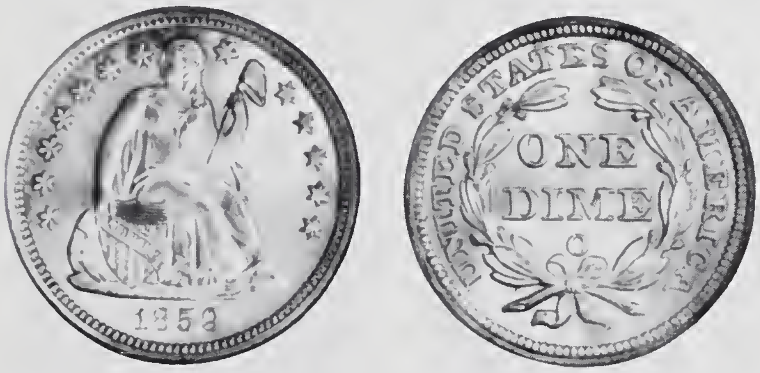


468 **1839-O MS-64 (ANACS).** Warmly toned in champagne and pale blue. Two heavy obverse die cracks suggest a late impression from the dies, while a fully shattered reverse is proof of the fact. Extensive cracking follows the entire wreath and much of the legend. The cracks extend to the rims at nine different points. Almost certainly one of the *final* impressions of the dies, as the reverse could not have remained in service much longer.

In this era when mintmarked silver coins were being made at the New Orleans Mint (the next mintmarked silver coins were made in San Francisco in 1855, dimes in 1856), no numismatists collected them. Not even the Mint Cabinet saved specimens. Thus, the survival of Uncirculated coins was strictly a matter of chance.

Incredible Gem 1859-O Dime

From the Eliasberg Collection



(photo enlarged to twice actual size)

469 **1859-O MS-66 (PCGS).** Brilliant and sharply struck with frosty, highly lustrous surfaces. Slight weakness is noted among stars 8 through 12, otherwise, all design details are bold.

PCGS Population: 10; 2 finer (MS-67 finest).

Artifacts at stars 2-6. Reverse with some clash marks at center, these being considerably less frequent on dimes of this era than seen on half dimes. Die rust beneath D and following S in UNITED STATES.

From our sale of the Louis E. Eliasberg, Sr., Collection, May 1996, Lot 1165.

Mint State 1872-S Dime

470 **1872-S MS-64 (ANACS).** An issue scarcely encountered in Mint State. Frosty brilliant surfaces with much pleasing lustre. A choice example and a late impression from the dies, as there are several die cracks visible on each side.

Mint State 1873 With Arrows 10¢

471 **1873 Arrows. MS-64 (PCGS).** Satiny lustre with slightly reflective fields displaying gold, blue, and light green toning. This is an attractive example of a popular two-year design type featuring the obverse with legend and arrows at the date. In strong demand year in and year out, this coin in this grade will attract strong bidding attention.

472 **1881 MS-64 (ANACS).** Brilliant satiny surfaces. Fully lustrous and choice. A scarce low-mintage issue.

At the time this coin was struck there was a glut of silver coins in the market, a situation which became endemic in 1878, when the combination of long-stored Treasury silver coins (released in a large way beginning in April of 1876) and coins hoarded by the public (which had been squirreled away since 1862) entered commerce. As a result, production of dimes, quarters, and half dollars was very low for several years beginning in 1879, and for the half dollar series it remained low for more than a decade.

473 **1882 Proof-65.** Pleasing cameo contrast on both sides. A tinge of rich golden brown toning highlights the periphery. A beautiful gem Proof.

474 **Quartette of branch mint dimes, each NGC certified:** ☆ 1891-O MS-61. Reflective surfaces ☆ 1891-S Large/Small S. FS-007. MS-62. Brilliant ☆ 1891-S AU-55. Soft gray toning ☆ 1893-S/S. FS-009. MS-62. Iridescent toning. (Total: 4 pieces)

475 1892 Barber. Doubled Date. Breen-3472. Proof-63. A choice Proof, sharply struck and reflective though somewhat subdued by a haze of opaque toning. An interesting Doubled Date variety; repunching clearly visible on the final three digits of the date.

476 **1895 Proof-64.** Pale gold and iridescent blue toning on the obverse with brilliant mirrored reverse surfaces. A very attractive and desirable example.

Of all Philadelphia Mint Barber dimes, the 1895 is the most desired, as the *business strike* mintage is so low. This places demand upon the few remaining Proofs. Of the Proofs, 880 were struck, but probably at least 200 or 300 have disappeared or have been significantly damaged over the years.

477 **1895-O EF-40.** Pale gold peripheral toning. A few minor hairlines and other surface imperfections are visible. However, this is a very pleasing example of the most desired date and mintmark in the entire Barber dime series, except the "impossible" 1894-S. Only infrequently is an EF-40 specimen offered.

478 **1896-O AU-50.** Bright, lustrous surfaces with a touch of gold toning at the rims. Sharply detailed and quite attractive. A very elusive issue certain to generate enthusiastic bidding.

479 **1896-S AU-50.** A pleasing example with minor surface marks and just a touch of toning.

80 **1897-O AU-55.** Attractive, sharply struck, and lustrous with just a trace of wear on the highest points of Miss Liberty. A trace of golden rose toning is present outside the wreath.

81 **1903-S EF-45.** Sharply struck with minor hairlines and other abrasions. Perhaps lightly cleaned at one time.

82 **1904-S AU-50.** Bright and lustrous with sharp design details. A trace of toning is visible along the rims. An attractive example of an elusive issue.

This and the preceding several lots represent high-level scarce issues in the Barber dime series, a notable opportunity for the buyer to acquire high-grade examples, short of Mint State but still quite sharp, for just a tiny fraction of what select Mint State pieces would otherwise cost.

Important Gem 1906-D Dime

From the Eliasberg Collection

83 **1906-D MS-66 (NGC).** A lovely gem example with frosty lustre shining through golden rose, pale lilac and greenish blue toning. A very sharply struck issue from the first year of Denver Mint operations.

NGC Population: 6, none finer.

From our sale of The Louis E. Eliasberg, Sr., Collection, May 1996, Lot 1285.

84 1907 Proof-64. A brilliant Proof, highly reflective and attractive. Vertical lines on cheek appear to be abrasions upon first glance, though under magnification these fine parallel lines are clearly as struck. They appear on all high points, but are also faintly visible in the fields. These are planchet striations from the silver strip-rolling process.

85 1908-O Repunched 8. Breen-3564. MS-62. Sharply struck with pale rose toning highlighted by green and amber iridescence.

86 **1936 Proof-64.** A beautiful choice Proof. Brilliant surfaces with a faint trace of deep brown toning at the periphery. This is the rarest Proof issue of all Mercury dimes; just 4,130 were struck.

The formation of a set of Proof Mercury dimes is a fascinating pursuit and, upon completion, will display one of each date from 1936 through 1942 inclusive.

From our sale of the Baron Von Stetten-Buchenbach and Harvey E. Smith collections, November 1986, Lot 738.

WENTY-CENT PIECES

87 Group of 20-cent pieces: ☆ 1875 VF-30, cleaned ☆ 1875-S (5). VF-20 (2), F-12 (2) and VG-8. All have attractive steel gray toning. (Total: 6 pieces)

88 1875-CC AU-58. Slight striking weakness on the reverse breast feathers, though with stronger detail than found on many examples of this date and mint.

The only readily collectible Carson City Mint issue of this short-lived denomination, its sibling, the 1876-CC being a famous and practically unobtainable rarity.

489 1875-CC AU-53 (PCGS). Lustrous pale gold surfaces with just a trace of wear. Above average strike for this issue.

From our sale of The Witham and Sansoucy Collections, September 1992, Lot 931.

490 1875-CC AU-50. Satiny lustre, slightly worn on the highest points. Quite sharply struck for this issue with nearly full details in the eagle's wing and breast. Many, if not most, 1875-CC 20-cent pieces are quite weak on the breast and wing to the viewer's left. We always recommend that collectors looking for this issue hold out for a sharply struck example such as this.

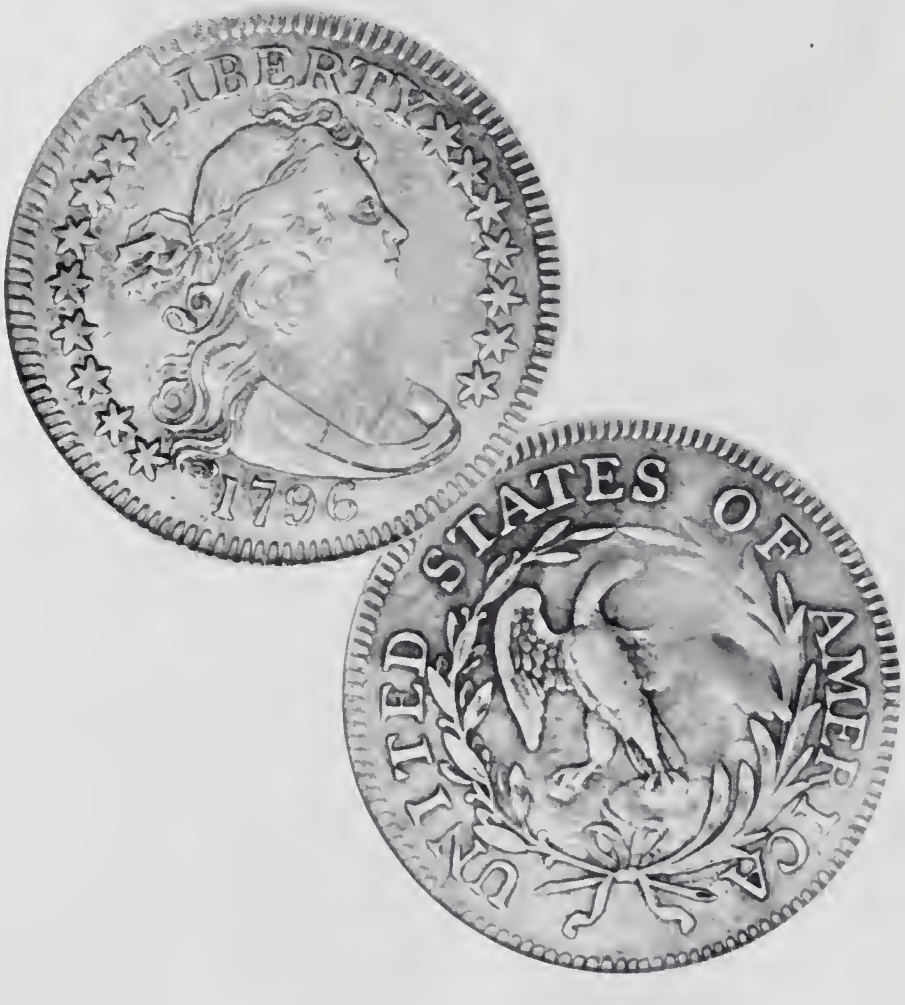
491 **1875-S MS-64 (NGC).** A choice example from this popular short-lived series. Highly lustrous surfaces beneath a blush of russet and blue toning. Very attractive.

QUARTER DOLLARS

Our offering of quarter dollars contains many *nice* pieces, among which are several well-known rarities, leading with the 1796, followed in due course by the 1896-S, a notable gem 1913-S (and a duplicate 1913-S in lesser grade), and two specimens of the highly desired 1916 Standing Liberty design.

Important 1796 Quarter Dollar

First Year of the Denomination



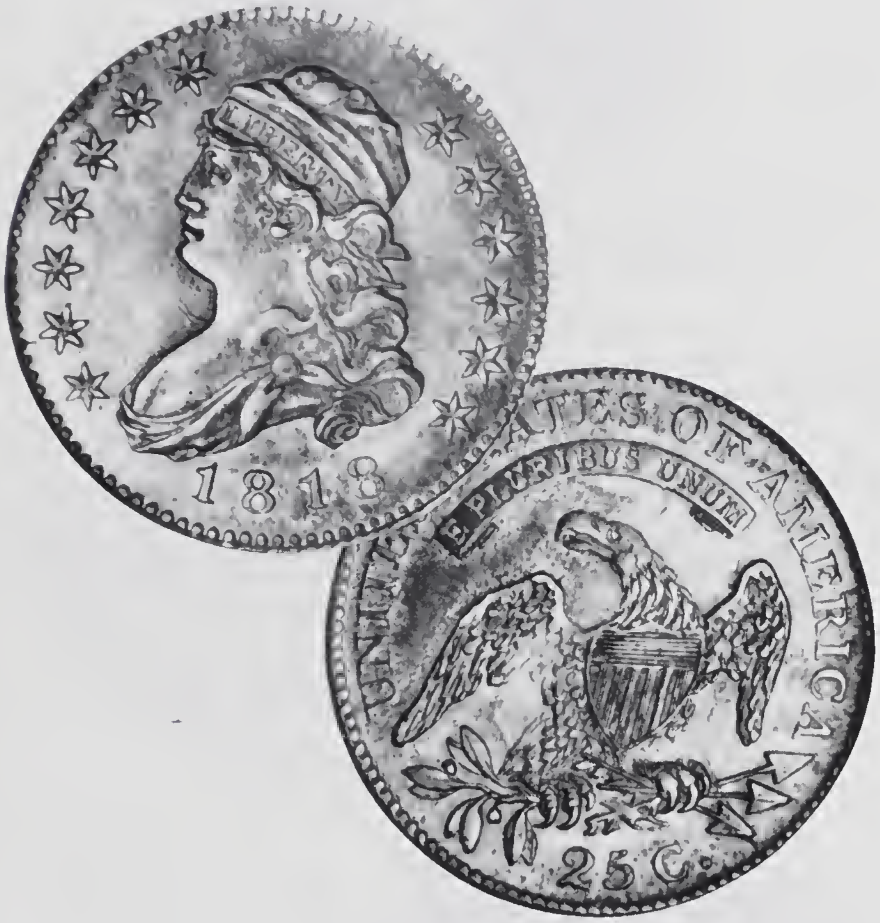
(photo enlarged to twice actual size)

492 **1796 Browning-2. Rarity-5. VF-25 (PCGS).** Well centered with even grayish gold toning. The lower right obverse and corresponding upper left reverse have areas of weak striking with ad-

justment marks noted on the obverse. Otherwise, all remaining design detail is boldly evident given the grade of this coin.

Only 6,146 quarter dollars were minted this year, after which no pieces of this denomination were struck until 1804. Thus, the issue was isolated as the only year in which the Draped Bust obverse was combined with the Small Eagle reverse. Anyone aspiring to complete a collection of United States coins by design type must, of necessity, have a 1796 quarter dollar. The number surviving is not known, but it is probably on the order of just a few hundred pieces. Considering the tremendous demand, it is no wonder that examples at any grade level are eagerly competed for when they cross the auction block. Watch the action on this one!

Iridescent 1818 Quarter



(photo enlarged to twice actual size)

493 **1818 B-3. Rarity-5. MS-64 (NGC).** Deeply toned in iridescent blue, deep orange, amber, and green. These various shades are nicely blended together to create a stunning visual effect. A few very minor surface abrasions are noted, these being quite consistent with the grade. Overall a very desirable example at this grade level.

The reverse has a light die crack through the lowest arrowhead and into the fields over the rightmost claw. There are also extensive clash marks visible, equivalent to the earlier die state described by Walter Breen in his revision of the Browning book. Furthermore, traces of the original overdate (this die was first used for the 1818 over 15 overdate, Browning-1) are still visible on the raised portions of the final 8 in the date. Perhaps a very important consideration for the specialist in early quarters.

494 **1833 B-1. AU-50 (NGC).** Light gold and iridescent blue toning. A few small marks are noted in the upper reverse field, otherwise, the fields are quite choice.

495 **1873 No Arrows, Closed 3. Proof-64.** Sharply detailed with highly reflective fields. Vividly toned in iridescent russet, violet, and electric blue. From a mintage of only 600 Proofs.

496 **1880 Proof-65.** A delightful gem Proof exhibiting fantastic sharpness of strike. A truly beautiful, lightly toned example from this popular low-mintage date.

497 1892-O Barber. MS-63. Sharply struck and lightly toned. First year of the design type.

498 **1893 Proof-65.** Frosted devices stand out in sharp cameo contrast to the deeply mirrored fields. A beautiful gem Proof; every bit as fresh as a modern Proof issue, though over a century old.

499 1893-S AU-58. Brilliant and lustrous with reflective fields.

Important 1896-S Quarter

500 **1896-S AU-50.** Sharply struck and lustrous with pale gold peripheral toning. In terms of combined scarcity and collector popularity (demand) this is one of the most important offerings in the sale. This is one of the "Big Three" among the Barber quarter series. The mintage of 188,039 pieces is the third lowest in the entire series.

501 **1897-S AU-50.** Slightly reflective surfaces with pale lilac and brown toning on the obverse, the reverse fully brilliant. A key issue in the series, a *find* for the specialist who desires a high-grade example but does not wish to spend significantly more for a Mint State coin.

502 **1901-O MS-60,** cleaned. A fully brilliant example of this scarce issue with light hairlines, evidence of an old cleaning.

503 1902 Proof-63. Deeply reflective fields and lightly frosted devices with pale gold toning. A very attractive example, ideal for the collector of Proof type coins.

504 1903-O MS-60. Lustrous and sharply struck with traces of lilac around the obverse rim.

505 1904 Proof-60. Brilliant with light cameo devices.

506 **1904-O MS-60.** A frosty, lustrous example of this scarce New Orleans Mint issue. Certain to attract significant bidder attention.

507 **1905 Proof-64.** Highly reflective fields and frosty devices. Toned with a blush of deep amber. A choice Proof example of this popular quarter. The sharpness of a Proof offers the finest execution possible of any issue; the way the designers and engravers intended their coins to appear.

08 1905 Proof-60. Iridescent toned obverse with brilliant reverse.

09 1908-S AU-50. Predominantly brilliant lustre with faint hairlines and light gold peripheral toning on the obverse.

"Sleeper" 1909-O Quarter

510 **1909-O MS-63 (PCGS).** Sharply struck and lustrous with pale gold toning. The surfaces are especially choice. As our notes indicate, here is a "sleeper" in the series.

PCGS Population: 8; 12 finer (MS-66 finest).

An underrated issue among Barber quarters. A review of the PCGS Population Report indicates that this coin has the third lowest overall population of all Barber quarter issues. Only the 1898-S and 1899-S issues have lower total populations. For comparison purposes, all three of the key date issues (1896-S, 1901-S, and 1913-S) have populations at least double that of this particular issue.

511 1911-D AU-50. An attractive, lightly toned example with a few very minor surface marks visible.

Gem 1913-S Barber Quarter

Lowest Mintage of its Series

(photo enlarged to twice actual size)

512 **1913-S MS-66 (PCGS).** Sharply struck with intense, frosty lustre. Predominantly brilliant surfaces with just a hint of champagne toning. This is one of the most attractive examples of this rare Barber quarter that we have handled. Of all the examples that recently come to mind, the presently offered specimen is exceeded only by the Eliasberg coin (which realized almost $40,000). The mintage of this issue, just 40,000 coins, is the lowest of any Barber quarter (or any Barber coin except the 1894-S dime) and also the lowest mintage of all regular-issue 20th-century coins. We cannot overstate the importance of this coin as the majority of survivors are in much lower grade.

PCGS Population: 4; 1 finer (MS-67 finest).

Another Notable 1913-S Quarter

513 **1913-S AU-50,** cleaned. An attractive example of this elusive Barber quarter from the San Francisco Mint. Although this piece was cleaned at one time, it is still quite attractive. It is beginning to retone, and in time it might even become *beautiful.* The present piece offers a "lot of coin for the money," a famous rarity in a high circulated grade.

Rare 1916 Quarter Dollar

Standing Liberty Design

(photo enlarged to twice actual size)

514 **1916 Standing Liberty. AU-58.** Brilliant, possibly from being dipped at one time. There is no evidence of wear, and some may wish to call the coin MS-60 or even finer. Overall it is quite attractive. The surfaces are the satiny "orange peel" finish found only on certain dimes, quarters, and half dollars of 1916 and some of the 1917 production.

Minted to the extent of only 52,000 examples, the 1916 is the key Philadelphia issue among Standing Liberty quarters. As curious as it may seem today, at the time these pieces were issued, the 1916 date attracted relatively little numismatic attention. The design itself was highly admired and sought after, but collectors seemed to be satisfied with the first piece that came easily to hand, this being a 1917. This was in an era before popular albums were available for collecting coins, and relatively few people desired to assemble sets by date and mintmark (all of this would change in the 1930s when Wayte Raymond launched his "National" album series). Philadelphia dealer Henry Chapman stocked 1916 quarters from their inception, and John Zug (Bowie, MD) had some, but apart from these individuals, there was not a great deal of interest. Years later, when the pieces did become popular, there were relatively few to be had. How many survived from the mintage of 52,000 is not known, but we would estimate that no more than 2,000 or 3,000 could be accounted for.

Another Rare 1916 Standing Liberty 25¢

(photo enlarged to twice actual size)

515 **1916 Standing Liberty. AU-55.** Faint hairlines reminiscent of a light cleaning at one time. Brilliant with much remaining lustre. Another specimen of this key issue. An attractive coin that will elicit much bidding competition.

516 1917-D Type I. MS-64 FH. Brilliant and frosty with faint traces of gold toning. All details are sharp with the exception of a trace of weakness on the high points of the shield.

517 1917 Type II. MS-65 (NGC). Second variety issued this year and the first year of this design type. A fully lustrous example with deep golden toning at the peripheries.

NGC Population: 32; 10 finer (MS-66 finest).

518 1919-S AU-50. An attractive, nearly fully lustrous example with faint traces of toning. The feature that sets this coin apart from so many others is the head detail which is virtually complete. In fact, we believe that this did qualify as Full Head when struck and is nearly so now. It will be interesting to note how much of a premium is placed on this example by bidders.

519 **1936 Proof-64.** A brilliant Proof with just a hint of mellow toning.

The mintage of 3,387 coins is the lowest production figure for any regularly issued Proof coin 1936 to date. As such, the coin is today and always has been highly important.

From our sale of the Baron Von Stetten and Harvey E. Smith collections, November 1986, Lot 738.

END OF SESSION

SESSION TWO

Sunday Evening, May 10, 6:00 PM Sharp
Dahlonega Mint Gold Coins: Lots 1001-1059
United States Gold Coins: Lots 1060-1585
Territorial Gold Coins: Lots 1586-1608

COMPLETE COLLECTION OF AHLONEGA MINT U.S. GOLD COINS 1838-1861

One of Each Date and Mintmark Issued Including Landmark Rarities

Authorized by Congress in 1835 and open for business in 38, the Dahlonega Mint, nestled in the hills of Georgia, reained in operation until the first year of the Civil War, 1861. ne facility, small in size, produced gold coins exclusively, of the enominations $1, $2.50, $3, and $5. Most metal was taken from e mined in the region and from placer nuggets, with North arolina and Georgia being one of America's earliest impornt sources of the precious yellow metal. This was a genation before John Sutter even dreamed of having his nployee, John Marshall, and others set up a mill on e American River, leading to the discovery of gold on arge scale in California in January 1848. In the 1830s, old mining was an important activity in the Appalahian Mountains in the North Carolina and Georgia ea. Important gold strikes in 1830 had led to such rivate minters as Templeton Reid and Christopher echtler producing their own gold coins privately. As ents would prove, Reid's activities were ephemeral, ut the Bechtler enterprise, continued by his family, enured until the early 1850s.

In 1835 the federal government, realizing that America was xpanding and that important precious metal discoveries were eing made at distances from Philadelphia, passed legislation roviding for the first branch mints. Facilities were to be set up New Orleans (serving the rapidly increasing trade in the ississippi River basin), Charlotte, North Carolina, and Dahloega, Georgia. The latter two facilities were intended to make convenient for miners and others to exchange gold bullion r coins. Otherwise, the shipment of raw gold overland to hiladelphia was fraught with perils, typically involved payent of at least 5% for insurance and transit, and necessitated delay amounting to weeks.

By 1838 the three branch mints had been erected, the New rleans Mint being of immense size, and the Charlotte and ahlonega structures being smaller in dimension. In the same year coinage commenced, gold at Charlotte and Dahlonega, and silver in New Orleans (the New Orleans Mint would not strike its first gold coins until the next year, 1839).

By January 13, 1838, Mint Director Robert Maskell Patterson was able to issue a report which noted in part:

> The machinery for the branch mint at Dahlonega, in Georgia, was sent to Savannah in May, and difficulty and delay also occurred in its transportation events by land. After the workmen employed at Charlotte had finished their task, they proceeded to Dahlonega, to erect the machinery there; and they completed this work early in November.

Rather than being state of the art, the equipment furnished to Dahlonega included used machinery and devices that were technologically obsolete, at least in comparison to the smoothly operating steam-powered presses that had been set up in Philadelphia and which were first used for striking medals on March 23, 1836. The refining of gold, the preparation of metal strip, the cutting of planchets, and the striking of coins seems to have been a rather rustic operation at Dahlonega, which, in terms of the coins produced, resulted in pieces that had a very distinctive appearance. Whereas gold coins struck in Philadelphia in 1838 and later years were apt to be much alike, having been made on high-speed steam presses, Dahlonega products were often crudely struck, with weak areas in the dentils or devices, and sometimes indistinct, particularly at the centers. Of course, it is precisely this rusticity that makes such pieces appealing to numismatists today. The same naive or rustic characteristic applies to Charlotte gold, but not as much as with Dahlonega products.

Half Eagles (1838-1861)

The initial Dahlonega coinage of 1838 consisted of a single denomination, the half eagle or $5 gold, which was struck to the extent of 20,583 pieces, representing slightly over $100,000 in face value. The design was of the Classic Head style which had been in use at the Philadelphia Mint since 1834 and had been designed by Chief Engraver William Kneass. To distinguish the branch mint products, a D mintmark was added above the date on the obverse. As it developed, in the next year, 1839, the half eagle type was changed to the Liberty Head or Coronet type, thus isolating the 1838-D as the only year of its design produced at Dahlonega.

After the first year the mintmark was transferred to the reverse below the eagle. Half eagles were generally made in small quantities in relation to those of the Philadelphia Mint in particular. However, among Dahlonega gold denominations, mintages of half eagles were sharply higher than of other denominations. This was simply a matter of practicality; local miners and holders of gold dust, ore, and nuggets, wanted to convert their metal to coinage form, and the most efficient way to do it was to use the largest denomination then in effect at Dahlonega, the $5. It took approximately twice as much effort to coin two quarter eagles as one half eagle.

Quarter Eagles (1839-1859)

Quarter eagles were not struck in the first year. Their advent awaited 1839, at which time 13,674 were made, these of the Classic Head motif. This style was retained in use on the quarter eagle for a year longer than for the half eagle. Thus, among Dahlonega Mint gold coins, there is just one date of the Classic Head quarter eagle, but it is a year later than its half eagle counterpart.

Beginning in 1840, Liberty Head quarter eagles were produced at the Dahlonega Mint, a production that continued until 1859. Throughout the denomination and over the years, mintages remained uniformly low, typically but a tiny fraction of the number produced at Philadelphia (although there were a few exceptions). When vast quantities of gold bullion began to be shipped from the California gold fields, beginning in a large way in 1850, mintages of gold coins sharply increased at the Philadelphia Mint (in particular), less so in New Orleans, and, unknown to the present writer until a recent discovery, at Charlotte as well. However, Dahlonega seems to have been largely unaffected by the discoveries in the American El Dorado. As a window on the situation, an examination of the mintage figures for the year 1851, when gold was being shipped in large quantities from the West, reveals these numbers for quarter eagle production:

1851 $2.50 gold 1,372,948
1851-C $2.50 gold 14,923
1851-D $2.50 gold 11,264
1851-O $2.50 gold 148,000

From a numismatic viewpoint quarter eagles of the Dahlonega Mint are all scarce, and some are exceedingly rare. In the latter category are such issues as 1854-D, 1855-D, and the *creme de la creme* coin of the series, the 1856-D, the last with a mintage of just 874.

Gold Dollars (1849-1861)

While the $2.50 and $5 were the workhorse denominations of the Dahlonega Mint, an illustrious series of gold dollars emanated from the facility as well. Beginning in 1849 some 21,588 gold dollars were produced in Dahlonega. From that time forward, coinage was continuous each year, but quantities drifted lower. In the process, a number of scarce and rare pieces were created, most notably the 1855-D (with a mintag of just 1,811 pieces—further distinguished as being the on Dahlonega Mint variety of the modified Type II design), th famous 1860-D, and the even more famous 1861-D, the latt having a story which will be related below in our offering that date.

$3 Gold (1854)

In 1854 the government introduced a new denominatio the $3 gold piece. It was anticipated that these would be us ful in commerce, although the case proved to be otherwis and after a large production (particularly at the Philadelph Mint) in the first year, quantities drifted lower, and in 1889 th denomination was discontinued. Meanwhile, in the first yea 1854, a pair of dies were shipped to Dahlonega, and 1,12 coins were struck. Although no documentation has been see it probably was the case that gold depositors seeking coin found the $3 denomination to be unusual or even confusin and preferred $2.50 and $5 coins instead. Whatever the re son, the coinage ended abruptly, and no other dates of $ pieces were made at the facility.

The Civil War

Much of the drama in everyday American life in the late 185 centered about the question of Northern interests versus thos of the South, abolition versus slavery. As states were added t the Union, as debates were conducted in Congress, as plannin for the federal government went onward, the pro-slavery an anti-slavery forces determined the order of the day, and man decisions were centered on this burning question. As the year hastened on, the Dred Scott decision in the Supreme Cour determined in autumn 1857 but withheld from publication unt after the elections of that year, caused a wider division than eve Black people had very few rights and were sub-citizens in th eyes of the federal government. This was largely a compromis as the majority of northerners felt strongly otherwise. It wa widely viewed that the Dred Scott decision, which stated tha runaway slaves had to be returned to their masters and coul not find freedom by escaping, was an effort to keep the Unio patched together. However, by 1857 the issue was hardly nev The adaptation of an 1830 comment by Andrew Jackson, "Th Union must and shall be preserved," gained wide currency and numismatically, was used on Hard Times tokens of the 1837 er In 1859, John Brown's raid on federal arsenal at Harper's Fer made abolitionist Brown either a scoundrel (per the popula Southern view) or a hero (up North). It was anticipated tha blacks would rise up on the southern plantations and joi Brown and others to guarantee their freedom. However, thi did not happen. Brown was captured and later executed, an slavery remained in effect.

Meanwhile, certain states in the South were forming thei own political alliances. A popular token issued in Cincinnati i 1860, and possibly distributed in the South (although har evidence in this regard is scarce), proclaimed that the "Wealt of the South" consisted of cotton, rice, corn, and tobacco. Increasingly, Southerners felt that these products were the vita part of America, much more important than manufacturin goods (which constituted the main thrust of Northern con erce). In 1860, South Carolina seceded from the Union. on it was joined by others. Georgia seceded from the Union January 19, 1861, after which time the Dahlonega Mint was Confederate hands. Cumulative reports reveal that up to at time some $6,115,569 had been struck in face value in inage.

Sometime after January 19, the Mint, occupied by troops der authority given by Governor Joseph E. Brown of Georgia, mmenced striking coins from dies that had been delivered on nuary 7, 1861, less than two weeks before the secession.

On March 4, 1861, the Congress of the Seceding States con- lered and passed a resolution forwarded by T.R.R. Cobb, of eorgia, calling for the New Orleans and Dahlonega Mints harlotte wasn't mentioned, or at least did not appear in the ews accounts seen by the present writer) to remain open ring the worsening crisis with the Union, and when com- ete secession had been accomplished, these facilities were to used to strike coins for the South. A contemporary account oted that there had been rumors of the closing of the Dahlo- ega Mint, possibly due to reduced output in recent years. nder this proposal, the Dahlonega Mint was intended to ine brightly in the affairs of what would become known as e Confederate States of America.

The Curious 1861-D Gold Dollar

The North vs. South situation went from bad to worse, and April 12-13, 1861, the bombardment and evacuation of Fort mter, in the harbor of Charleston, South Carolina, was the se that ignited the explosion. The War between the States, own as the Rebellion and, later, the Civil War, was on. Mean- hile, the Dahlonega Mint had been seized by the Confed- acy. Operations continued for a short time, and under the spices of the Confederacy, gold dollars—the variety known 1861-D—were struck there. However, operations could not sustained, and on May 31, 1861, the facilities closed. In May, llion on hand, struck coins, nitric acid (used in refining), and her assets were turned over to the Treasury of the Confed- ate States of America.

Near the end of the war, federal troops occupied Dahlonega d are said to have taken the derelict coinage machinery and her equipment away, although some remained, for in a visit Dahlonega in March 1930, coin dealer Thomas L. Elder mmented in part:

> Then I began to look around the town and found the site of the former old U.S. Mint was occupied by the North Georgia Agricultural College. Nothing remained to remind us of the Georgia mint except the flywheel lying prostrate on the ground.

After the Civil War

After 1861 the building was not *entirely* abandoned, as in a ivorce suit in Georgia in the 1860s, a witness stated that a ver had spent a night in the Dahlonega Mint building with e accused woman! (Needless to say, this information is not om any Mint report).

Although coinage using federal dies was effected for a short me in New Orleans, and while some 1861 coinage took place Charlotte, no unique Confederate production was made at ny facility. However, a few pattern half dollars were struck at New Orleans. Although a distinctive circulating Confederate coinage was never to materialize, countless millions of Confederate paper money notes were circulated.

After the war, the Dahlonega facility was never again used for coinage purposes. Federal troops remained on hand in Dahlonega until 1868. During this era the Mint facility seems to have been used as a detention area, as a guard house was set up, and a facility was erected for the Draconian punishment of hanging soldiers by the thumbs for a short period, as a sentence for having become drunk or for other offenses. After then, black children used the building for a school. In February 1871, the federal government offered the building for sale, but was able to attract a high offer of just slightly more than $1,300, which was not deemed to be successful. Thus, on April 20, 1871, Congress authorized the secretary of the Treasury to convey the title to the building and land to the State of Georgia for use for educational purposes. Thereafter, an agricultural college was set up there. Eventually it burned down so that nothing but the foundation walls remained.

Numismatic Aspects of Dahlonega Coins

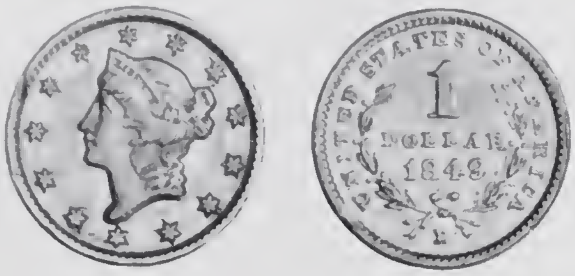
From 1838 through 1861, coins produced at Dahlonega were struck entirely for commercial purposes. So far as is known, not a single specimen striking, not a single Proof, not a single "special piece" was made for numismatic purposes. Not even the U.S. Mint Collection, which had been founded in 1838, the same year that the Dahlonega Mint opened, sought to have Dahlonega Mint coins represented in its holdings. To today's reader in 1998 this seems very strange, but it was quite true. There was very little interest in branch mint coins of any kind until the 1870s and 1880s, and in a significant way until 1893, when Augustus Heaton published his booklet, *Treatise on Mint Marks.* By that time, the Dahlonega Mint had long since closed, and its products had largely disappeared. It can be easily understood, therefore, that the survival of a high-grade Dahlonega coin is strictly a matter of chance. As the pieces were subjected to long and intense use, the average Dahlonega coin seen today, even in outstanding collections gathered over a long period of time, is apt to be in a grade such as VF or EF. Anyone desiring a complete collection of Mint State Dahlonega coins will simply have space after empty space in his or her cabinet, as few such items exist.

Coins of the Dahlonega Mint possess a special charm. Not only do they have their own idiosyncrasies such as rusticity of striking, but also nearly all are quite scarce, most are rare, and some are extremely rare. There is some further satisfaction in the knowledge that of all major United States Mints of the 19th and early 20th centuries—Philadelphia, New Orleans, Charlotte, Dahlonega, San Francisco, Carson City, and Denver—fewer pieces were made at Dahlonega than at any other facility.

The preceding paragraphs are intended to impart a flavor to the offering that is about to take place. While we realize that many buyers are concerned only with date, mint, and numerical grade, with Dahlonega coins there is so much more to be enjoyed.

Over the years, only a few complete offerings of Dahlonega gold coins have ever been made. This is one such instance.

GOLD DOLLARS



(photo enlarged to twice actual size)

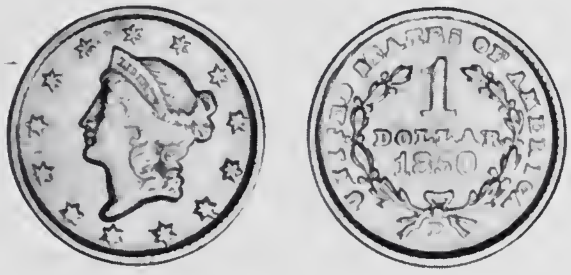
1001 1849-D Open Wreath. EF-45. A few marks as might be expected, including one to the left of the mintmark on the reverse. An above average strike in the context of Dahlonega Mint issues.

Comparative gold dollar mintage figures:
1849: 688,567
1849-C: 11,634
1849-D: 21,588
1849-O: 215,000

First year of the denomination, first year of the gold dollar. All pieces are of the Open Wreath or later configuration, as the dies were shipped from the Die Department of the Philadelphia Mint, June 2-4, 1849 (received in Dahlonega on June 16); by this time the Closed Wreath style had been superseded.

From the outset, striking of Dahlonega Mint gold dollars was typically light and irregular. Quoting David Akers' 1975 study, "The 1849-D is often softly struck on the hair, giving the appearance of wear even if there really is none."

Lustrous 1850-D Gold Dollar



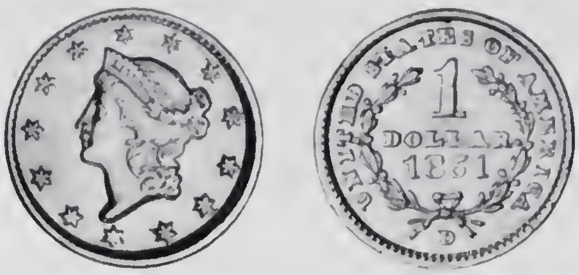
(photo enlarged to twice actual size)

1002 1850-D AU-50. Well struck, particularly on the reverse, with considerable mint lustre. A nice example for your type set. Only 8,382 pieces struck.

Comparative gold dollar mintage figures:
1850: 481,953
1850-C: 6,966
1850-D: 8,382
1850-O: 14,000

Three pairs of dies, including three reverses dated 1850, were shipped from the Philadelphia Mint to Dahlonega on December 11, 1849, for use in 1850; another pair of dies was sent by mistake to the Charlotte Mint, but on April 3, 1850, were forwarded from that point to the correct destination. Apparently, a larger mintage was anticipated than actually occurred. This was to be the story of many issues of this era, for it was easier for the Philadelphia Mint to make up a larger group of dies on speculation than to later receive orders from a distance and make up the die pairs individually. Considering the time needed to make the dies, the set up at the Philadelphia Mint, and the time lag in communications, the latter method would have caused more problems than the procedure used, even though at first glance the making of extra die pairs seems redundant.

The mintage of the 1850-D went into circulation, and all the pieces were used intensively. The typical grade tends to be quite low, in fact, per David Akers, "the third lowest average grade of *any* gold dollar in the entire series."



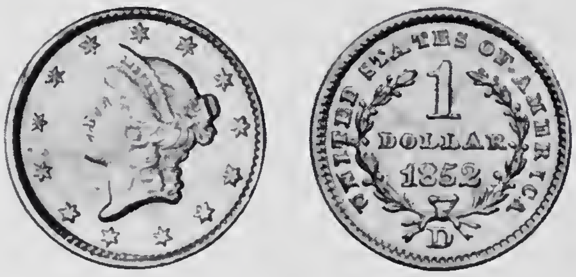
(photo enlarged to twice actual size)

1003 1851-D AU-53. Rim filed at 3:00 on reverse. Above average i
sharpness. A very appealing coin with a generous percentag
probably more than 50%, of the original mint lustre still survi
ing. A coin that will grace a connoisseur's cabinet.

Comparative gold dollar mintage figures:
1851: 3,317,671
1851-C: 41,267
1851-D: 9,882
1851-O: 290,000

Five 1851-D reverse dies were shipped to Dahlonega, but so far as
known, just two were pressed (literally) into service, both eventually crac
ing. The mintage of 9,882 pieces was accomplished on two deliveries (fro
the coining department to the registration or shipping department) of 3,14
in February and 6,735 in June. The circumstances of distribution of th
1851-D are not known, but studies of extant pieces (including the aforeme
tioned Akers study) reveal that this variety is more often seen in highe
grades such as AU, than are most other Dahlonega pieces. One of the my
teries of this or any other coin is that, except for cabinet pieces (nonexiste
in the Dahlonega series), coins hold their secrets well—one does not kno
where they have been over the years.

Lustrous 1852-D $1 Gold



(photo enlarged to twice actual size)

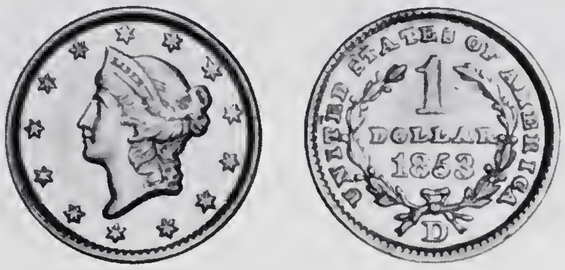
1004 1852-D AU-53. Highly lustrous. A truly outstanding 1852-D,
numismatic prize!

Comparative gold dollar mintage figures:
1852: 2,045,351
1852-C: 9,434
1852-D: 6,360
1852-O: 140,000

In 1851 the Philadelphia Mint shipped two 1852-D reverse dies to th
Dahlonega Mint, but it is believed that only one actually saw service. At th
time there were still sufficient undated obverse dies on hand to take care o
anticipated requirements. In due course, 6,360 pieces were struck, but wha
happened to them no one knows for sure. It is known, however, that toda
the 1852-D is significantly rarer than its low mintage suggests, and is a prim
key in the series. In contrast to the lustrous piece offered here, most 1852-
gold dollars are well worn, with VF being about par.

Memorable 1853-D Gold Dollar

Challenging Mint State



(photo enlarged to twice actual size)

005 **1853-D AU-55.** *A truly marvelous coin,* one of the finest seen. Years ago (who knows, possibly even *now* such a coin might be called "Uncirculated," although we tend to be a bit conservative in such matters as does the oft-quoted David Akers). Any way you view this coin, the piece is outstanding—an above-average strike, beautiful fields, nearly full original lustre, struck in bright yellow gold. Raise your hand high when this crosses the auction block, and you will own a numismatic treasure.

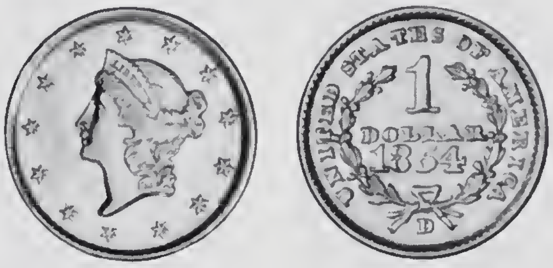
Comparative gold dollar mintage figures:
1853: 4,076,051
1853-C: 11,515
1853-D: 6,583
1853-O: 290,000

Three 1853-D reverse dies were supplied to the Dahlonega Mint, but it seems that just one of these was used to produce the recorded mintage of 6,583 pieces. Sufficient obverse dies still remained on hand. In his *Encyclopedia* Walter Breen comments, "usually poorly struck." The same remark could be repeated throughout the present or any other offering of Dahlonega Mint issues. Suffice it to say, as mentioned in the general introduction to the present offering, striking is typically weak, coins have indistinct areas, but this rustic aspect adds to the charm of the pieces. This statement may seem illogical, but time and again in numismatics, coins that show evidence of rustic die cutting, or primitive striking, often are the focus of attention and often sell for sharp premiums, simply because they have an especially high degree of human interest—much as folk art does in the field of antiques. In North American numismatics, we mention such naive pieces as the entire production of Machin's Mills (Newburgh, New York, late 1790s), the "Indiana primitive" Civil War tokens created by Henry D. Higgins (Mishawaka, IN) and the even more enigmatic "Buffalo primitives" (Buffalo, New York, Civil War tokens produced in Buffalo, New York, by a presently unchronicled maker; among which are the only known Civil War tokens to have *diagonally reeded* edges), the extensive series of blacksmith's tokens (usually associated with Canada; Warren Baker's collection of these was showcased in one of our auctions a few years ago), the rustic Hard Times tokens struck in Albany-Troy, NY, circa 1857 (from dies by True), the 1652-dated Massachusetts silver Willow Tree coinage, the 1795 *Jefferson Head* large cent—this being but a *short list* of pieces and areas that have captured the fancy of advanced collectors. The reason for mentioning all of this is that someone just entering the hobby would probably be completely amazed to learn that Dahlonega Mint coins, as well as other items in the above list and many other things, can be eagerly competed for, eagerly sought, and cherished for a long period by discriminating numismatists, even though the pieces are not certified MS-65! But, the cataloguer digresses...

Further regarding the 1853-D gold dollar, all of these pieces went into circulation. Today the average specimen encountered is apt to be in the range of VF to EF.

Memorable 1854-D Gold $1 Rarity

Lustrous AU-55



(photo enlarged to twice actual size)

1006 **1854-D AU-55.** Another far-above-average piece, well struck and brilliant, with most original lustre. Indeed, years ago this coin was bought as *Uncirculated.* In fact, a number of different pieces in the present offering were called *Uncirculated* (the earlier-used term for today's Mint State), and no doubt reflect some such citations in auction catalogues and other literature. Suffice it to say, regardless of past descriptions, the present piece stands high as one of the very finest known examples of its date and mint.

Comparative gold dollar mintage figures:
1854: 855,502
1854-D: 2,935
1854-S: 14,632

Among Type 1 gold dollars of the 1849-1854 era, the 1854-D stands tall and proud among Dahlonega issues. First, it is the absolute rarest, both from a mintage viewpoint (2,935) and from the aspect of examples that can be traced today. It is believed that all were struck from one reverse die (the obverse has not been as closely studied), this die being one of three shipped to Dahlonega for use this year. Again, enough obverses were on hand that no additional obverse dies were required. Regarding the number surviving from the 2,935 mintage, a ratio of 3% to 4% would suggest about 100 pieces, which, indeed, is probably quite close to the mark. In any given year, very few pieces appear on the open market.

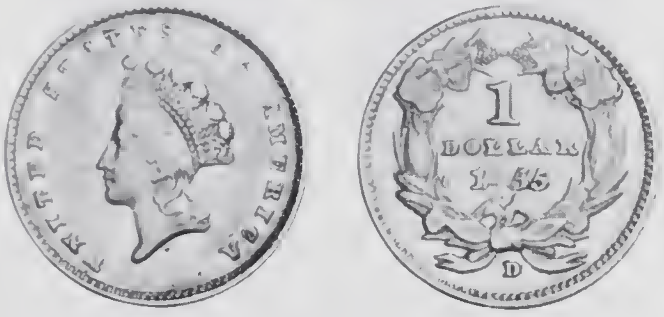
Bowers and Merena Experience!

Of the top 10 world's record coin auction prices, we hold seven! When the world's most valuable collection was sold (the $44.9 million Eliasberg Collection), we sold it. We also auctioned the second and third most valuable collections, the $25 million Garrett Collection of U.S. Coins owned by The Johns Hopkins University and the $20 million Norweb Collection. Over a span of many years we have sold more than $375 million worth of coins for over 12,000 consignors. When it comes to experience, we offer what you are seeking. Whether you have a group of coins worth $2,000 (our minimum due to bookkeeping considerations) or millions, you have come to the right place!

Famous 1855-D Gold $1

Only Type II Dahlonega Issue

Exceptional EF Grade



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1007 **1855-D EF-40.** Small nick beneath truncation. A *superb* coin in the context of Dahlonega Mint gold dollars of this date. The striking is far above average, although the second digit of the date is weak. The rims are fairly well defined, and the planchet is of *excellent quality.* If you were to find five specimens of the 1855-D gold dollar and line them up in a row (something that from a practical viewpoint would be virtual impossible to do), this would probably have the finest overall planchet and surface quality of the group. Worthy of a very strong bid!

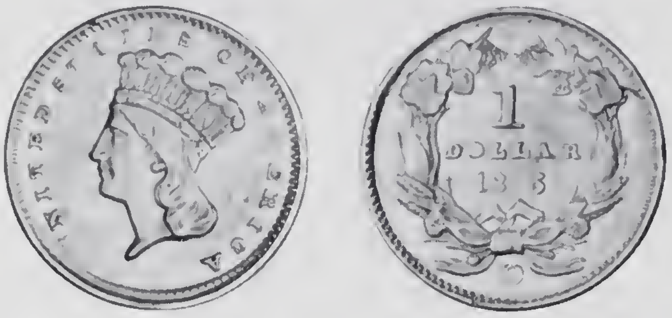
Comparative gold dollar mintage figures:
1855: 758,269
1855-C: 9,803
1855-D: 1,811
1855-O: 55,000

In 1854 the gold dollar was modified, the diameter was increased slightly, and the motif was changed from the Liberty Head style (as introduced in 1849 and used on the $1 and $20 denominations) to the Indian Princess motif. Miss Liberty appears as a Native American, possibly from the south of what is now the United States, wearing a plumed headdress. Related motifs were used on several other United States coinage dies cut by Longacre, most notably the later Type III gold dollar (1856-1889) and quite a few patterns. Among patterns, which extended up to and including the silver dollar, this style of headdress was part of a complete figure of Miss Liberty, head to toe, seated on a globe. It soon developed that the Type II gold dollar was unsatisfactory for coinage purposes, as the relief on the obverse was simply too high. Metal flowed into the deep recesses of the die at that point, causing the area of the reverse die opposite in the press, particularly the central two digits (85), to only partially strike up, typically ranging from almost invisible to weak. Accordingly, the design was modified in 1856 to the Type III motif—shallower and permitting sharper images.

Type II gold dollars were struck at the Philadelphia Mint in 1854 and 1855, at Dahlonega in 1855 only, in Charlotte in 1855 only, and in San Francisco in 1856 only. As can be seen, the lineup is quite curious. Of all gold dollars of all three years, the sweepstakes for rarity was won handily—with no close contenders—by the 1855-D—of which just 1,811 were struck. The runner-up was the 1855-C, with 9,803, or over five times as many. Today, the 1855-D is a prime rarity in its own right, and probably no more than 25 to 50 exist, most being in lower grades. Published grades and *actual grades* are apt to be two different things (although we endeavored to grade the present piece correctly). Relative to this, it is appropriate to quote David Akers: "This is one of the rarest of all gold dollars and is extremely difficult to find in high grades. Because of its rarity, it is generally grossly overgraded, and most specimens that I have seen, including those called AU or even Unc., would barely make EF if they had been the more common 1854 Type II or 1855. Most specimens have an extremely weak 8 in the date, and exhibit severe clash marks on both obverse and reverse..." The same writer stated that certain numismatists had claimed that only a dozen specimens are known, but he suggested that "at least twice that many exist... most of them are very low grade."

For the connoisseur and specialist, indeed, for anyone who appreciates unusual numismatic items with a generous measure of romance, history, and rusticity, the present lot is a true *find.* Three pairs of dies were sent from the Philadelphia Mint to Dahlonega, but only one was ever used. Any obverse dies that were on hand from the 1849-1854 era were unusable due to the new diameter and new design in use.

Famous 1856-D Gold $1 Rarity



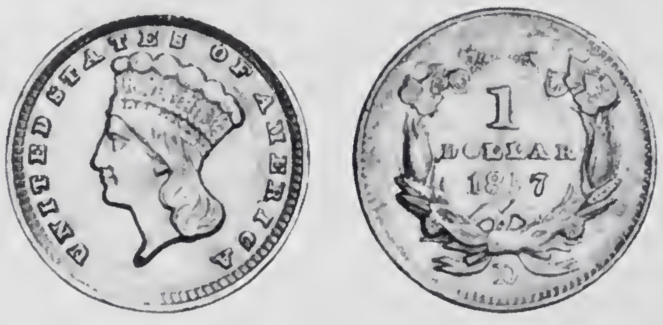
(photo enlarged to twice actual size)

1008 **1856-D Net VF-20;** sharpness of EF-40 with some challenges t
AU-50, but with light graffiti in obverse field. Scratch on re
verse at upper right, and nick at lower rim on reverse. All o
this said, unless the piece is studied under magnification i
looks quite nice. In fact, the sharpness is far above average
some lustre is present near the borders, and the overall aspec
is attractive.

Comparative gold dollar mintage figures:
1856 Upright 5 and Slant 5 combined: 1,762,936
1856-D: 1,460
1856-S: 24,600

The Philadelphia Mint shipped three pairs of 1856-D dies to Dahloneg
on March 11, these being received on April 15, a transit time of three weeks
As had been the case in 1855, obverse dies were no longer usable from ea
lier times, as the design had changed. The reverse die known to have bee
employed has an upright 5 in the date; presumably the other two dies did a
well, but this is not known.

Only 1,460 1856-D gold dollars were minted, and most have long sinc
disappeared. The number known can only be estimated, but may well b
fewer than 20 to 30. By any standard, here is a major American rarity, an
yet the 1856-D has received very little publicity. This may be its own fault
simply from the lack of available specimens in any grade coming onto th
market. And, when they do, the typical piece, showing extensive wear, is no
apt to cause a great deal of excitement to anyone except a specialist or
knowledgeable collector. Be that as it may, the 1856-D today is truly rare, bu
is usually available at a price less than the more often seen 1860-D and 1861
D. (Of course, the 1861-D has its own story to tell and cannot really be a par
of this comparison.)



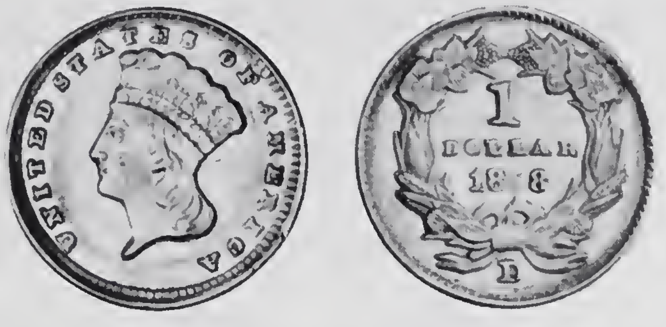
(photo enlarged to twice actual size)

1009 **1857-D EF-45 to AU-50.** A truly gorgeous example of thi
highly important issue (see notes). Well centered with a
above average strike, and with a generous amount of lustre re
maining. Indeed, this is a very special example of a very specia
variety.

Comparative gold dollar mintage figures:
1857: 774,789
1857-C: 13,280
1857-D: 3,533
1857-S: 10,000

The 1857-D registered a mintage of 3,533 coins, sufficiently low to create
rarity. However, among production figures of gold dollars of the Dahloneg
Mint, it is higher than certain others—causing the 1857-D to be overlooked
Again we quote David Akers, a keen observer: "In my opinion, this date is on
of the most underrated Type III gold dollars. In the 192 auction catalogue
surveyed, the 1857-D was offered *10 times less* than the highly regarded 186
D... Every specimen that I have seen is very poorly struck, particularly at th
upper reverse and on both the hair and headdress of Liberty."

Considering the above and other information, including the study o
other auction appearances over a long period of years, it is obvious tha
here, indeed, is a *sleeper,* a major rarity.



(photo enlarged to twice actual size)

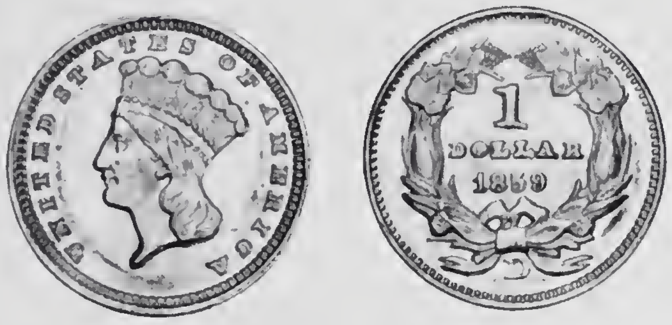
1010 1858-D EF-45 to AU-50. Some minor rim nicks. Again we offer a truly exceptional specimen of a Dahlonega Mint dollar, a piece that has a large percentage of its original lustre, is significantly above average in striking, and has a great deal of aesthetic appeal.

Comparative gold dollar mintage figures:
1858: 117,995
1858-D: 3,477
1858-S: 10,000

The Philadelphia Mint shipped three pairs of 1858-D dies to Dahlonega in December 1857, these being received on January 6. Mintage amounted to 3,477, but distribution had to have been different than with 1857-D, for today the 1858-D, while scarce in its own right, is significantly more available than its 1857-D counterpart.

Mint State(!) 1859-D Gold $1

A Landmark Specimen



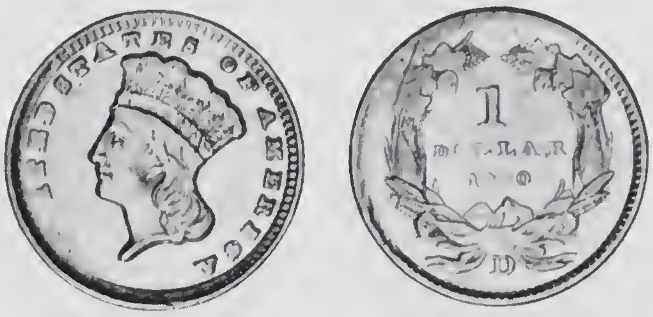
(photo enlarged to twice actual size)

1011 1859-D MS-62. Bright yellow gold. Very lustrous and frosty. Some contact marks are noted in the obverse field, consonant with the grade. Above average in striking sharpness, fairly well detailed, save for the third figure of the date which is somewhat light. A truly spectacular gold dollar in the context of the Dahlonega Mint series, a special piece that is worthy of a record bid. Indeed, where could you find another for *any* price?

Comparative gold dollar mintage figures:
1859: 168,324
1859-C: 5,235
1859-D: 4,952
1859-S: 15,000

Sometime after January 6, 1859, the Dahlonega Mint received a shipment containing two die pairs for use this year. Subsequently, 4,952 were struck. Every known 1859-D gold dollar is weakly struck, a hallmark, of course, for the entire Dahlonega Mint run, but especially notable for this date. By way of reinforcement we note that David Akers states: "A collector must be willing to accept one that is poorly struck since that is the only way the 1859-D comes." Probably 150 to 250 examples survive, making this fairly plentiful in terms of Dahlonega Mint gold dollars of the Type III style, but on an absolute basis, especially in comparison to other United States coins of the era, it is still a rarity.

Classic 1860-D $1 Gold Rarity



(photo enlarged to twice actual size)

1012 1860-D AU-50. Better quality than that usually seen for this rare date. Only 1,566 pieces issued. Some marks and softness of strike are noted on the reverse but the mintmark is bold. Some time may pass before you see another comparable specimen.

Comparative gold dollar mintage figures
1860: 36,668
1860-D: 1,566
1860-S: 13,000

The 1860-D has been very famous for a long time. Only one die variety is known, this from two pairs of dies shipped. Interestingly, the same obverse die was used the next year, to strike 1861-D gold dollars. All authentic 1860-D gold dollars are weakly struck in areas, including the U in UNITED. Planchets are of very poor quality. Thus, when seen, the 1860-D is the archetype of a Dahlonega Mint issue—just what one would expect in terms of rusticity.

The number known from the small original production of 1,566 can only be estimated, but is higher than the figure indicates, probably somewhere in the range of 50 to 100 pieces. For one reason or another, an aura has surrounded the 1860-D for a long time. Most probably this has to do with auction catalogue descriptions and other notations in print (it might be an interesting exercise for someone to review historical auction catalogues and see how the 1860-D compares with the rarer and almost ignored 1857-D). People tend to believe what they see in print, and the more they see it, the more they believe it. Lewis Carroll in "The Hunting of the Snark" said "Whatever I tell you three times is true." Notwithstanding the preceding, certainly at least *part* of the mantle of fame is deserved, for on an absolute basis a coin of which only 50 to 100 are known is, indeed, rare. It's not that the present 1860-D is deserving of any less fame than it has received; it is just that certain related Dahlonega pieces, in comparison, are deserving of more fame. In any season, a choice 1860-D gold dollar such as that offered here is in strong demand, and deservedly so.

Famous 1861-D Gold $1 Rarity

Struck by the Confederacy

(photo enlarged to twice actual size)

1013 **1861-D EF-45 to AU-50.** Brilliant and highly lustrous. About as nice as we have ever seen—a pristine example. Sharply detailed (except for the requisite lightly struck U in UNITED, a hallmark of all authentic pieces), with much original lustre, and with a great deal of aesthetic appeal. Considering the incredible historic and numismatic importance of this coin and the outstanding grade, here, indeed, is a piece that will be the center of attention when it crosses the block, and a joy forever in the cabinet of its next owner.

Comparative gold dollar mintage figures:
1861: 527,499
1861-D: Unknown.

Of all gold coins in the American series, we can not think of a single issue that has more history and romance than the 1861-D gold dollar. Its story, recounted in the introduction to the present Dahlonega Mint gold coin offering, is marvelous to contemplate. In reiteration and slight expansion, two pairs of dies were sent to Dahlonega on December 10, 1860, without realizing that Georgia would be seceding from the Union within the month. The package arrived on January 7, and following instructions from the governor of Georgia, troops seized the Mint. What happened after that time is not known, as no records are known to have survived. Apparently a small quantity of gold bullion was on hand, or perhaps some deposits were made. In any event, dies for the 1861-D were put into a coining press, and some pieces were run off. As there had been no 1861-D coinage prior to the occupation of the Mint by Georgia forces, *de facto* all 1861-D gold dollars are really 1861-D *Confederate States of America* gold dollars. The pieces are believed to have been struck in April, the same month that Confederate troops took over from their brethren, the troops of Georgia. How many pieces were struck? No one knows. Guesses have ranged from a few dozen to a few hundred to over 1,000. David Akers gives his estimate as 1,200 to 1,500 pieces. The present cataloguer is comfortable with a comment such as "in the 1,000 range." Perhaps 30 to 60 specimens are known of the 1861-D gold dollar, possibly from a mintage even below 1,000, as the numismatic significance of the 1861-D was known at a fairly early date, and such pieces may have been saved at a time when other gold dollars were not. The presently offered high-grade specimen will certainly be enjoyed, admired, and contemplated with pleasure for many years by its next owner.

QUARTER EAGLES

1839/8-D $2.50 Gold

First Dahlonega Quarter Eagle
Only Classic Head Issue

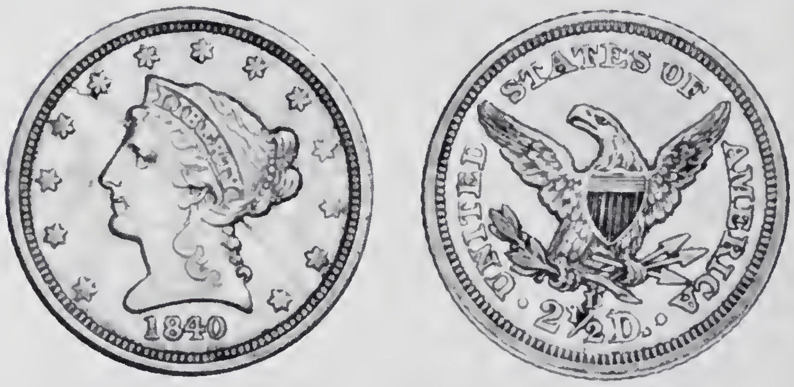
1014 **1839/8-D Breen-6151. EF-40.** Bright yellow gold characteristic of Dahlonega coinage (thus we will not mention it again in the continuing descriptions of this denomination).

Comparative quarter eagle mintage figures:
1839: 27,021
1839-C: 18,140
1839-D: 13,674
1839-O: 17,781

Overdate issue, *firmly* called an overdate by Walter Breen in his *Encyclopedia* and David Akers in his study of the series, but noted as "so called" in the *Guide Book* with the further notation that the varieties of this year "are made from defective punches." Call it as you will, 1839/8-D or simply 1839-D, all pieces are struck from the same obverse die, selected from two die pairs shipped from Philadelphia to Dahlonega on July 10, 1839. Both reverses were employed. As it developed, the Classic Head style obverse and the corresponding reverse were not used after this year, thus, if the reverse remained serviceable, it was destroyed. As the mintage figures indicate from this point onward, the amount of gold coined into quarter eagles at the Dahlonega Mint was sharply higher than the figure for corresponding gold dollars. Thus, coin for coin the quarter eagle tended to be more available. However, the circumstances of circulation seem to be about the same, with the result that nearly all pieces seen today show extensive wear. Regarding the 1839-D, this variety is the second lowest mintage of *any* Classic Head quarter eagle in the entire run 1834-1839, second only to the 1838-C (7,880). The population today is estimated at several hundred pieces, with the typical grade being VF. The presently offered coin is notably finer.

1840-D $2.50 Rarity

First Year of Issue



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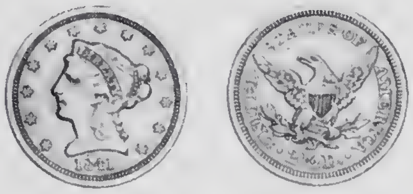
1015 **1840-D EF-40.** *A massive die break completely bisects the obverse,* no doubt the fatal flaw that caused this die to be retired virtually immediately thereafter, attenuating the coinage (as no other die is known to have been used). The break commences on the left side border, passing by the lowest tip of star 5, to Miss Liberty's forehead, eyebrow, hair above her ear, exiting above her neck, continuing in the field between stars 12 and 13, to the border. Certainly, this feature puts the icing on the cake, gilds the lily, and adds an extra dimension of desirability to a variety that is already famous for its rarity.

Comparative quarter eagle mintage figures:
1840:18,859
1840-C: 12,822
1840-D: 3,532
1840-O: 33,580

Although two pairs of dies were shipped from Philadelphia on February 6, 1840, coinage did not commence until November, apparently all on one day (November 23) from just a single die pair. A major rarity in any and all grades, completely unknown in Mint State, and exceedingly rare in higher grades such as EF or AU. Nearly all of the pieces from the very low mintage of 3,532 pieces have disappeared, yielding a population today that is only a few dozen. For the specialist in Liberty Head quarter eagles the 1840-D has been a cynosure for a long time. The present offering, combining as it does high grade and great rarity, will attract wide attention.

Important 1841-D $2.50

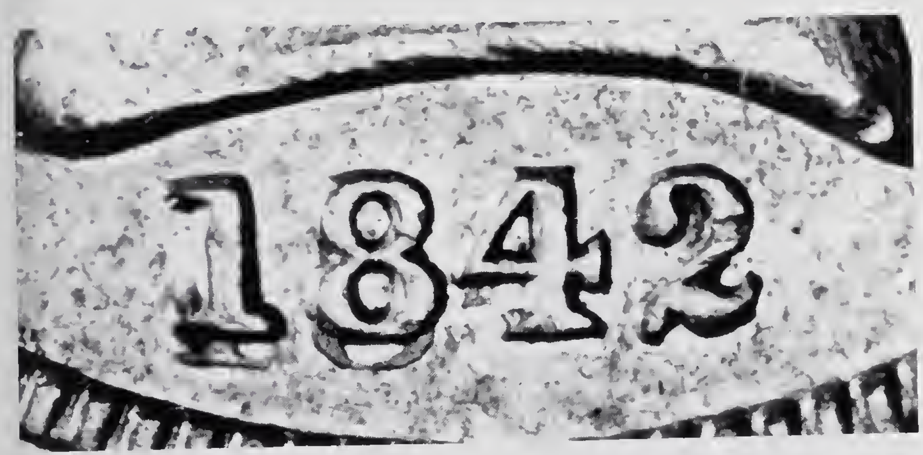


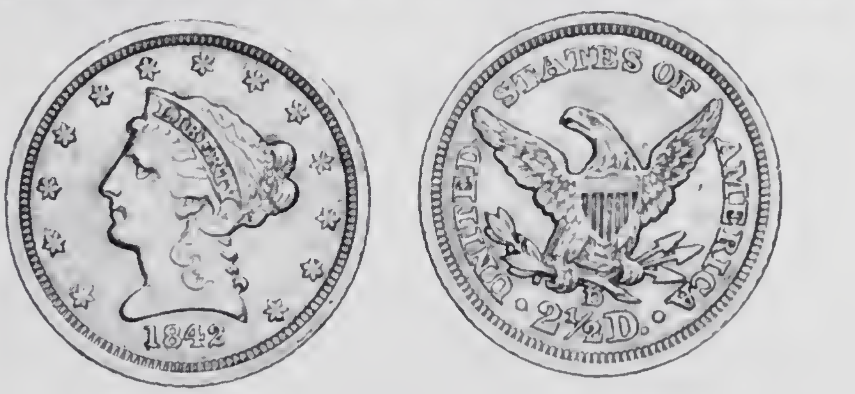
1016 1841-D EF-40. Bisecting die break on reverse. Fairly lightly defined, the break extends from the border at the upper left, through the base of the first A (STATES), the eagle's head, neck, and wing, grazing the tip of the highest arrow and going through the tip of the middle arrow, to I (AMERICA) to the border.

Comparative quarter eagle mintage figures:
1841: (Proofs only) Unknown
1841-C: 10,281
1841-D: 4,164

Although production quantities for Dahlonega Mint quarter eagles would rise later in the decade, in the beginning years of the 1840s they were very low. In 1841 the Mint received three obverse and four reverse dies for the year's coinage, but the quantity produced amounted to just 4,164, all in a single day, April 30, and from a single die pair. These pieces were put into circulation and subsequently scattered far and wide. Not only is the 1841-D rare in absolute terms, it can also be called a *condition rarity* as well, as the piece is virtually unobtainable in high grades and per Walter Breen, "prohibitively rare AU." It is readily seen that the present piece stands high among the few dozen examples that are known to the numismatic community.

Low-Mintage 1842-D $2.50





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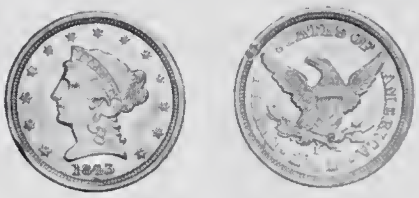
1017 1842-D Repunched Date. EF-45. Some mint lustre is still seen. Under magnification the repunching or doubling of the left part of the date is dramatic.

Comparative quarter eagle mintage figures:
1842: 2,823
1842-C: 6,729
1842-D: 4,643
1842-O: 19,800

Again we are confronted with a very small production figure, in the present case only 4,643 coins from a single pair of dies, all of which have the repunched date as noted above. Nearly all have disappeared, with the result that the population today is very low, possibly existing only to the extent of several dozen specimens. David Akers makes the eye-opening comment that the "1842-D is generally appreciated for its real rarity; it is every bit as rare as the 1854-D, 1855-D, and 1856-D, and certainly more rare than the latter two in grades better than EF." Walter Breen echoes a similar sentiment stating "usually in low grades; prohibitively rare above EF." It may be worthwhile to mention at this point that the *Guide Book of U.S. Coins* nonchalantly lists MS-60 prices for all of the Dahlonega Mint quarter eagles, almost as if one could simply go out and pick them off a shelf. However, in actuality there are some issues that may not even exist in this grade, and which in AU grade are so rare that many years can elapse between offerings. It is readily seen by analyzing the commentary in our catalogue that casual price listings of Dahlonega Mint coins may be one thing, and the availability of such pieces may be something else entirely. Stated another way, never in the history of numismatics has anyone ever put together an Uncirculated set of Dahlonega Mint quarter eagles or even one in which a significant number of Uncirculated pieces were included. Enough said.



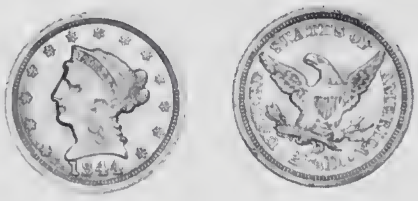
1018 1843-D Small Date, Crosslet 4, Small Mintmark. AU-55. Planchet flaw on the reverse rim is visible at 10:00. The corresponding point on the obverse rim is slightly weak, as struck. Highly lustrous and very attractive. Extremely desirable overall.

Comparative quarter eagle mintage figures:
1843: 100,546
1843-C Small Date, Crosslet 4: 2,988
1843-C Large Date, Plain 4: 23,076
1843-D Small Date, Crosslet 4: 36,209
1843-O Small Date, Crosslet 4: 288,002
1843-O Large Date, Plain 4: 76,000

The Philadelphia Mint shipped two obverses and five reverses to Dahlonega in December 1842 and January 1843, seemingly indicating that the supply of stock reverses (which, of course, bear no dates) had become depleted. The production proved to be quite generous by Dahlonega Mint standards, and several die varieties were made, including variations in mintmark size, large and small.

We would estimate that somewhere between 500 and 1,000 specimens survive of the 1843-D quarter eagle, including a few in higher grades. In general, this issue is encountered with better striking details than earlier-dated varieties.

Lustrous 1844-D $2.50



1019 1844-D AU-50. Much original mint lustre remains. In keeping with the generally high level of the present offering, this is another exceptional Dahlonega Mint specimen.

Comparative quarter eagle mintage figures:
1844: 6,784
1844-C: 11,622
1844-D: 17,332

The mintage of 17,332 points to the availability of the issue, which is easier to find than the vast majority of other dates. Still, a high-grade 1844-D such as offered here must be viewed as at least *scarce*, if not actually *rare*.

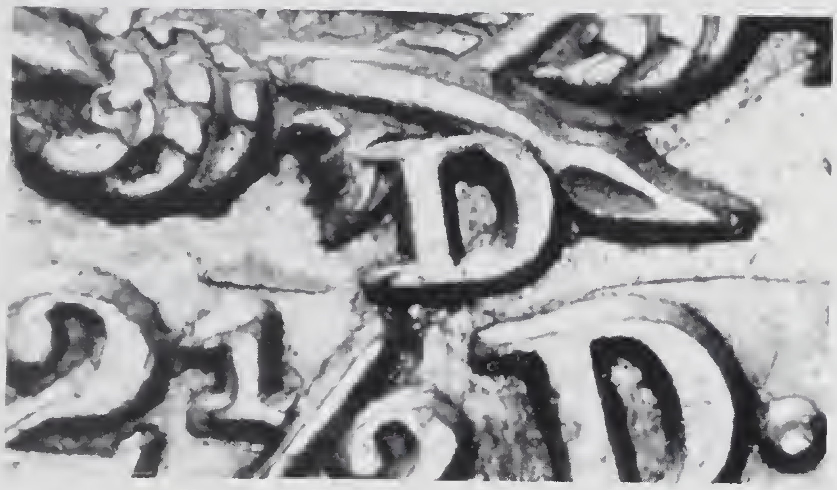
1020 **1845-D Net VF-25;** sharpness of VF-35, but with small scratches and rim nicks. Regardless, this piece is certainly a worthwhile buy at the VF-25 level. Perhaps it should be mentioned that in today's era in which grading numbers are everything, only rarely are nicks and marks described (one would almost imagine that nicks and marks had disappeared from the face of the earth! However, they are still there, just not mentioned).

Comparative quarter eagle mintage figures:
1845: 91,051
1845-D: 19,460
1845-O: 4,000

The 1845-D quarter eagle seemed to have been struck from a single pair of dies, although at least two obverses were on hand and who knows how many usable reverses. Again, the generous mintage takes this date out of the extreme rarity class.

Lustrous 1846-D $2.50

Rare "Doubled D" Variety



1021 **1846-D Double D. AU-55 or finer.** Signs of erroneously positioned early mintmark far to the left of the final mintmark. Extremely sharply struck. One would almost imagine this was a *Philadelphia Mint* coin! Needless to say, desirable. Mint lustre still remains in protected areas. A high-level coin.

Comparative quarter eagle mintage figures:
1846: 21,598
1846-C: 4,808
1846-D: 19,303
1846-O: 62,000

Walter Breen notes that the variety with Doubled D reverse was discovered by numismatist Harry Bass. Specimens were coined on January 22, 1846, from the first pair of dies received from the Philadelphia Mint (which had arrived on January 11). At the Philadelphia Mint in the die shop, the mintmark punch had first been entered far to the left, above the numerator in the fraction, then correctly entered a letter's width away to the right. Under even low magnification the appearance is startling. The variety is scarce in all grades, especially so in excellent preservation such as this. Years ago this identical specimen was called *Mint State,* and, of course, prospective bidders are certainly permitted to bid a "Mint State price" if so inclined.

1022 **1847-D VF-35.**

Comparative quarter eagle mintage figures:
1847: 29,814
1847-C: 23,226
1847-D: 15,784
1847-O: 124,000

Three pairs of dies were sent to the Dahlonega Mint to produce these issues, and multiple varieties were coined, but these are not clearly delineated in the literature (see Breen-6190, comparable to the piece offered in the present lot, and also 6191).

Scarce, not rare, but eminently desirable.

1023 **1848-D AU-50.**

Comparative quarter eagle mintage figures:
1848: 7,497
1848 CAL.: 1,389
1848-C: 16,788
1848-D: 13,771

Three pairs of dies were sent to Dahlonega, and at least two die varieties are known, although as is the case with many gold coins of this era, perhaps more await discovery. In general, Liberty Head gold coins of all denominations have only come under close scrutiny in the past two or three decades. Major collections are often inaccessible and have not been examined for varieties, thus new findings are announced from time to time. The situation is moot from a financial viewpoint, as by far the majority of numismatists seek to acquire but a single specimen of a given Dahlonega Mint or other date and mintmark issue (dramatic errors of repunching, overdates, and date sizes excepted).

1024 **1849-D VF-20.**

Comparative quarter eagle mintage figures:
1849: 23,294
1849-C: 10,220
1849-D: 10,945

Following several years of relatively high (in the context of the Dahlonega Mint) production, the quantities for the 1849-D quarter eagle were more modest. Three die pairs were on hand in Dahlonega, but how many die varieties exist has not been researched. As a class, 1849-D $2.50 pieces are elusive in all grades. The total population is probably somewhere on the order of a few hundred pieces, with VF and EF being about the median grade.

1025 1850-D Net VF-20; sharpness of EF-40 with traces of solder on reverse and hairlines from cleaning. Purchased years ago simply as EF-40, which it certainly appears to be. If not examined *closely,* it might even pass for AU! The reason to mention this is that while we make an effort to describe the piece accurately, the coin has a visual appeal nicer than our required comments might otherwise indicate.

Comparative quarter eagle mintage figures:
1850: 252,923
1850-C: 9,148
1850-D: 12,148
1850-O: 84,000

Three pairs of dies were on hand, but how many were used has not been delineated. No dramatically different varieties are known to exist. The date is fairly scarce in all grades, although not a notable rarity.

1026 **1851-D EF-45.** Somewhat lightly struck at the reverse center (so, what else is new?). A very nice example at this grade level, and worthy of a strong bid.

Comparative quarter eagle mintage figures:
1851: 1,372,748
1851-C: 14,923
1851-D: 11,264
1851-O: 148,000

Again, three pairs of dies were sent to the Dahlonega Mint, the obverse dies being dated and the reverse dies being added to the general supply. Varieties within these dies have not been studied. The presently offered coin is about average in grade for this scarce issue.

Low-Mintage 1852-D $2.50

1027 **1852-D AU-50, somewhat prooflike.** Purchased years ago as Uncirculated, simply a reflection that when studying old catalogues today, one must take with a grain of salt the grading descriptions. Indeed, the highly respected Massachusetts dealer, W. Elliot Woodward, made comments to the effect that rarer coins should be graded more liberally than commoner ones, stating this was simply a matter of numismatic practice (if requested, we would be pleased to reprint this Woodward commentary in a future issue of the *Rare Coin Review* or, in addition, send a photocopy to the successful bidder for the present coin.)

Comparative quarter eagle mintage figures:
1852: 1,159,681
1852-C: 9,772
1852-D: 24,078
1852-O: 140,000

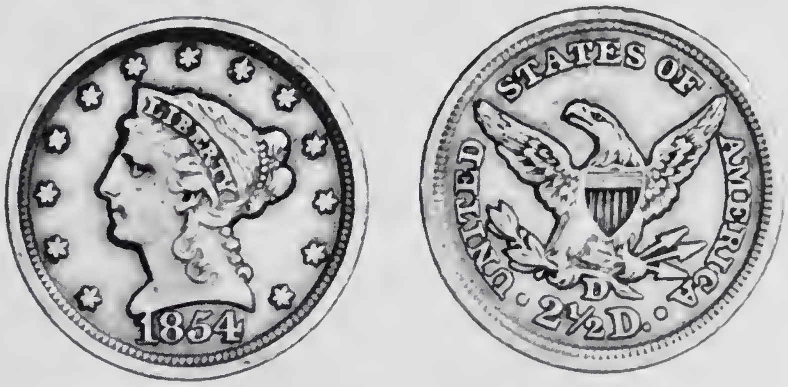
1028 **1853-D VF-25.** Somewhat lightly struck as normal.

Comparative quarter eagle mintage figures:
1853: 1,404,668
1853-D: 3,178

With the 1853-D, the mintage quantity scene changed dramatically. Production fell to just over 3,000 pieces, beginning a series of low mintages which would last to the end of the Dahlonega quarter eagle series. All known authentic pieces are lightly struck in areas. The presently offered coin is about par for the date and mint; few are known finer.

Famous 1854-D $2.50 Rarity

Mintage: Just 1,760



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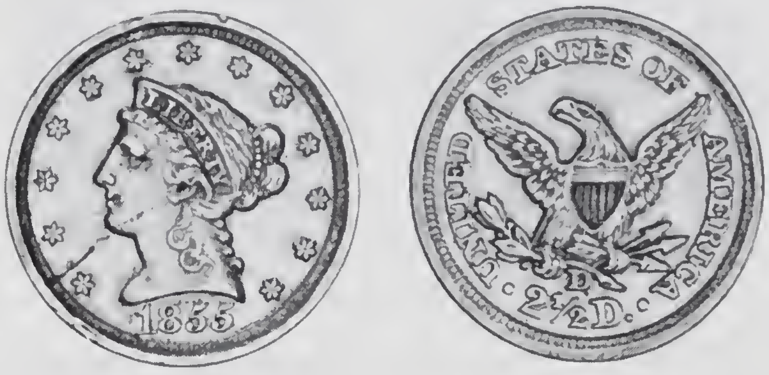
1029 **1854-D EF-40.** A simply beautiful coin!

Comparative quarter eagle mintage figures:
1854: 596,258
1854-C: 7,295
1854-D: 1,760
1854-O: 153,000
1854-S: 246

The low-mintage figure of the 1854-D, the smallest in the Dahlonega Mint quarter eagle series to this point in time, has served as a bright beacon to numismatists, imparting to the variety a special degree of fame. And, indeed, specimens are elusive and probably only 50 to 100 exist. Watch this one go when it comes up for bidding at our sale!

Landmark 1855-D $2.50

Mintage: 1,123



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1030 **1855-D EF-40.** Obverse planchet lamination. Some mint lustre still evident. Actually, the EF-40 can be taken as a *net grade,* as from the standpoint of actual wear this piece would probably check in at least AU-50. Another numismatic prize.

Comparative quarter eagle mintage figures:
1855: 235,480
1855-C: 3,677
1855-D: 1,123

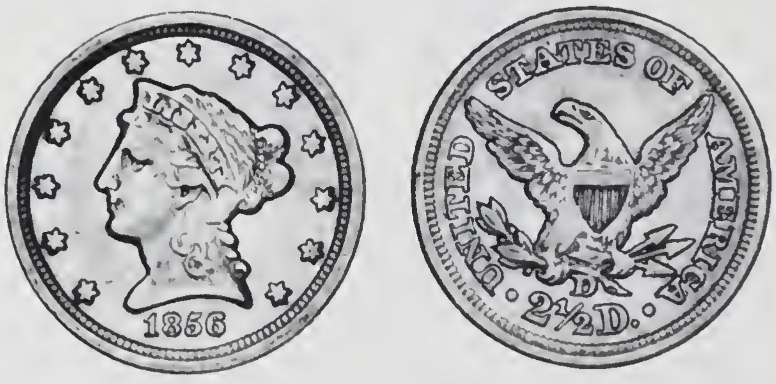
Three pairs of dies were sent to Dahlonega for use this year, apparently the standard procedure, as this number recurs for other dates as well. However, only a few specimens were coined, and only from one pair.

Considering that in 1855 there was absolutely no numismatic interest in collecting such pieces, and that very few were made, it is no wonder that today the 1855-D is a landmark rarity. The total population numbers only in the dozens. The present piece is an important specimen of a highly important variety.

Key Rarity 1856-D $2.50

Lowest Mintage in the Series

Only 874 Struck



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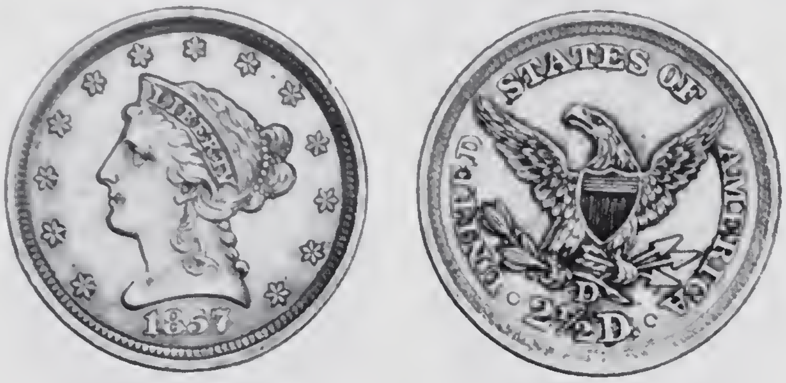
1031 **1856-D EF-40.** A splendid specimen, a show stopper. When cataloguing this piece we paused for a long time to reflect on its rarity and beauty.

Comparative quarter eagle mintage figures:
1856: 384,240
1856-C: 7,913
1856-D: 874
1856-O: 21,100
1856-S: 72,120

The 1856-D wins the mintage sweepstakes hands down, with a production of just 874 pieces, all struck from only one of the usual group of three die pairs sent to the Mint. For many years this piece has had a high degree of fame, and examples in any grade are heralded when they appear on the market. The writer (QDB) recalls talking to Chicago dealer Charles E. Green circa 1956, when I was seeking an 1856-D quarter eagle for a client who needed one, and he had either advertised one in the *Numismatic Scrapbook Magazine* or stated that a piece was available. I telephoned only to find that about 20 other people had also called—but there was just one coin on hand!

The owner of this piece will have a true numismatic treasure, a highlight in the present offering, a highlight among Dahlonega coinage.

High-Grade 1857-D $2.50



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1032 **1857-D AU-58.** A simply *wonderful* coin with nearly all original mint lustre intact. *Sharply struck* as well! Perhaps we should bestow a little blue ribbon on this coin, as it is so nice!

Comparative quarter eagle mintage figures:
1857: 214,130
1857-D: 2,364
1857-O: 34,000
1857-S: 69,200

By 1857 the mintage quantities at the Dahlonega Mint were slowing down considerably—no wonder rumors were soon prevalent (see introduction to the present section) that the doors might be closed forever. Even the Philadelphia Mint must have felt this way, for only two pairs of dies were shipped, a reduction from the usual three. Only one die variety is known, this with the same reverse die used in 1856, meaning that both reverses shipped in 1857 were not used in the 1857 year. The total population of this issue is probably somewhere between 50 and 125 pieces—admittedly a rather large range, but strictly guesswork, as no one has ever kept track of how many *different* examples have appeared on the market. As is well known, sometimes five or 10 market listings for a given rare coin can represent but a single specimen as it goes from one collector to another.

1859-D $2.50 Rarity

Swan Song of the Quarter Eagle

1033 **1859-D EF-45.** Reverse cleaned long ago, although most people probably wouldn't mention it. Overall a nice appearing piece.

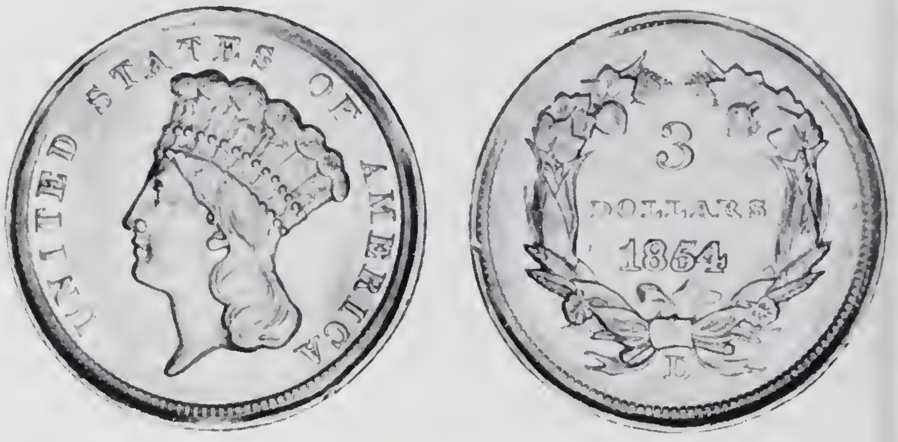
Comparative quarter eagle mintage figures:
1859: 39,444
1859-D: 2,244
1859-S: 15,200

As the mintage indicates, the 1859-D is scarce. The surviving population is probably about on the same order as the 1857-D, perhaps a bit scarcer, say 50 to 100 coins. This represented the swan song, the last appearance of the quarter eagle denomination among Dahlonega coins. Although the Mint was to remain open for two more years, no further production ensued.

Three-Dollar Gold Piece

Highly Important 1854-D $3 Gold

Lustrous AU



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1034 **1854-D AU-55.** A few rim nicks are noted. Struck in light yellow gold. Highly lustrous with a generous quota of mint frost still available. Somewhat lightly struck in areas, as is true of every authentic 1854-D.

Comparative three-dollar gold mintage figures:
1854: 138,618
1854-D: 1,120
1854-O: 24,000

The mintage of the 1854-D was a paltry 1,120 coins. In 1854, the first year that the $3 denomination was produced, it was anticipated that the Dahlonega and New Orleans Mints would strike examples in addition to Philadelphia, and, accordingly, dies were sent. Just one pair was sent to Dahlonega, shipped from the Philadelphia Mint (where all dies are made) on June 19.

For reasons that are not exactly clear today in 1998, in 1854 great things were expected of the $3 denomination. Apparently, no one took the time to realize that the $3 piece was very close to the already popular $2.50 denomination, and thus did not have much of a market niche to fill, although such pieces might have been useful to anyone who wanted to buy silver three-cent pieces in groups or 100-subject sheets of three-cent postage stamps. In any event, after the first issue it was realized that the denomination was redundant, and although 138,618 had been struck at Philadelphia, a few in Dahlonega and 24,000 in New Orleans, there really was not much in the way of a continuing demand. No other coins of this denomination were ever struck at the Dahlonega and New Orleans Mints, and never again did the mintage at Philadelphia even approach the quantity of the first year.

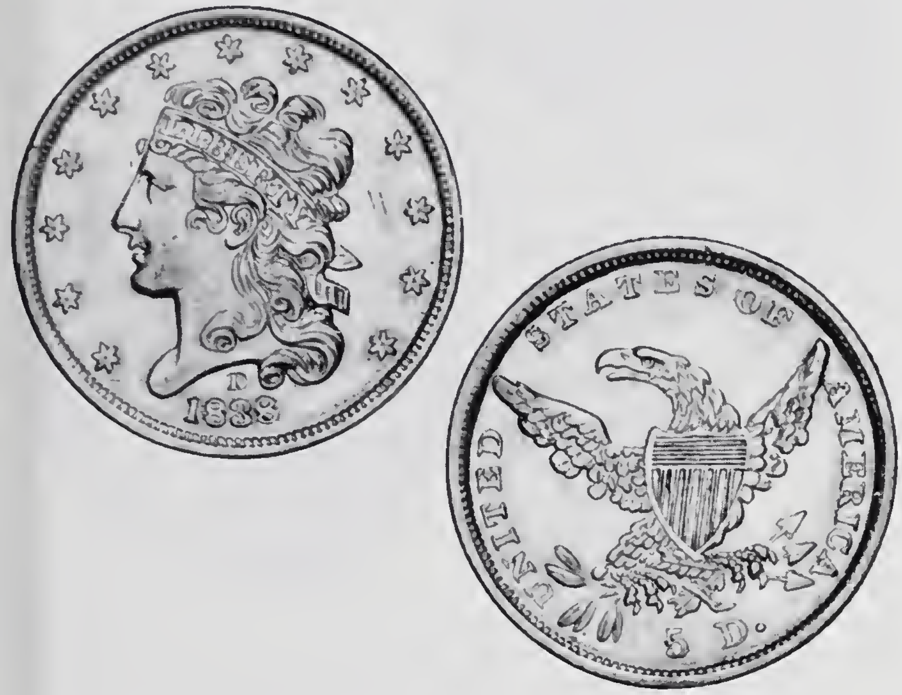
Regarding the 1854-D, the 1,120 pieces struck were placed into circulation. So far as is known, not a single numismatist collected $3 pieces by mintmark varieties in or even near the 1854 year. Decades later, when interest did develop, examples were already rare. Today probably fewer than 100 pieces survive totally, with most of these being VF, occasionally EF, rarely higher.

As a low-mintage $3 piece, as the only Dahlonega variety in the series, and as the first year of issue, the 1854-D has always commanded a position of importance and respect. To these considerations can be added the high grade of the presently offered piece, yielding a specimen that will attract great attention as it crosses the block.

HALF EAGLES

First Dahlonega Mint Half Eagle

Only Classic Head Issue



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1035 **1838-D Breen-6518. AU-50.** Very well struck with excellent detail overall. Light yellow gold (as typical for Dahlonega Mint half eagles; thus we will not mention it again). Some mint lustre still remains.

Comparative half eagle mintage figures:
1838: 286,588
1838-C: 17,179
1838-D: 20,583

A notable specimen of the first year of Dahlonega Mint coinage ($2.50 pieces were not made until the following year, 1839). Two pairs of dies were brought from Philadelphia by David H. Mason, coiner, on January 26, 1838. The first delivery consisted of 80 pieces on April 17 of the same year. From this initial mintage an example was shipped to Mint Director Robert M. Patterson. Although two pairs of dies were on hand, just one pair was used to strike the pieces known today. It is believed that only a few hundred pieces remain from the original coinage of 20,583. Indeed, years ago when grading in general was more optimistic than it is now, a coin of this quality could easily have been called "Uncirculated." A highly important issue that will attract spirited bidding, deservedly so.

Scarce 1839-D $5 Gold

First Liberty Head Issue

Only Variety With Mintmark on Obverse

1036 **1839-D EF-45.** Minor reverse rim bruise at 5:00. Sharply struck and very pleasing. Certainly one of the finest examples to come under our purview in recent times.

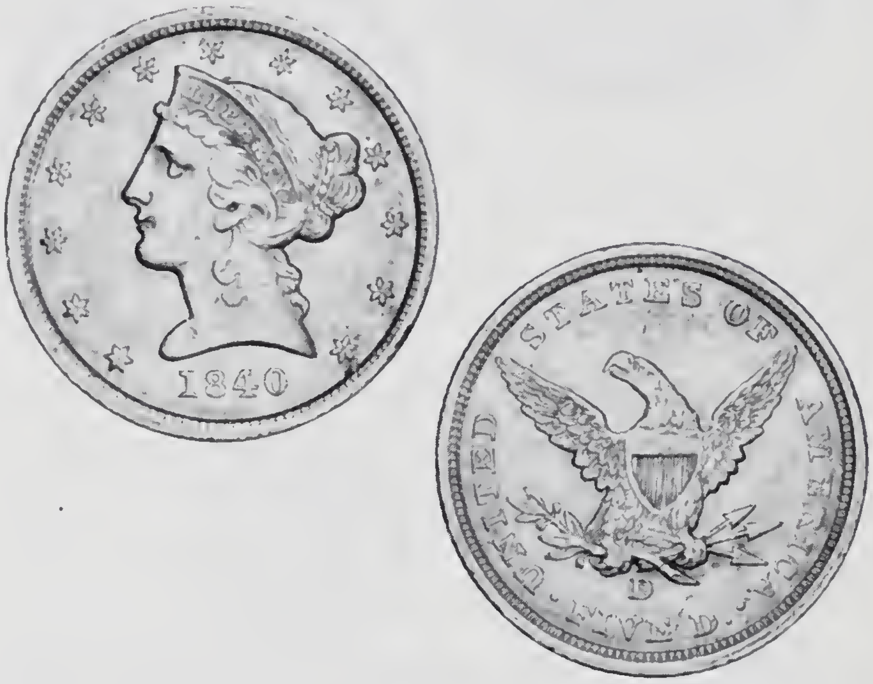
Comparative half eagle mintage figures:
1839: 118,143
1839-C: 17,205
1839-D: 18,939

Two pairs of dies were shipped from the Philadelphia Mint to Dahlonega on March 22, 1839, received in Georgia on April 25, and put into service almost immediately.

First year of Christian Gobrecht's Liberty Head or Coronet style in the $5 series (the motif having made its debut in 1838, but only for $10 pieces). In this year only, the D mintmark appears on the obverse, over the date (for later issues the mintmark was transferred to the reverse below the eagle). Although nearly 20,000 pieces were minted, relatively few survive today in higher grades, with the typical appearance being in the VF range. Significant as the first year of issue and also as a notably fine specimen.

Lustrous 1840-D $5 Gold

Among Finest Seen



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1037 **1840-D AU-50.** "Narrow Mill." Sharp and attractive. Some lustre still remains in protected areas.

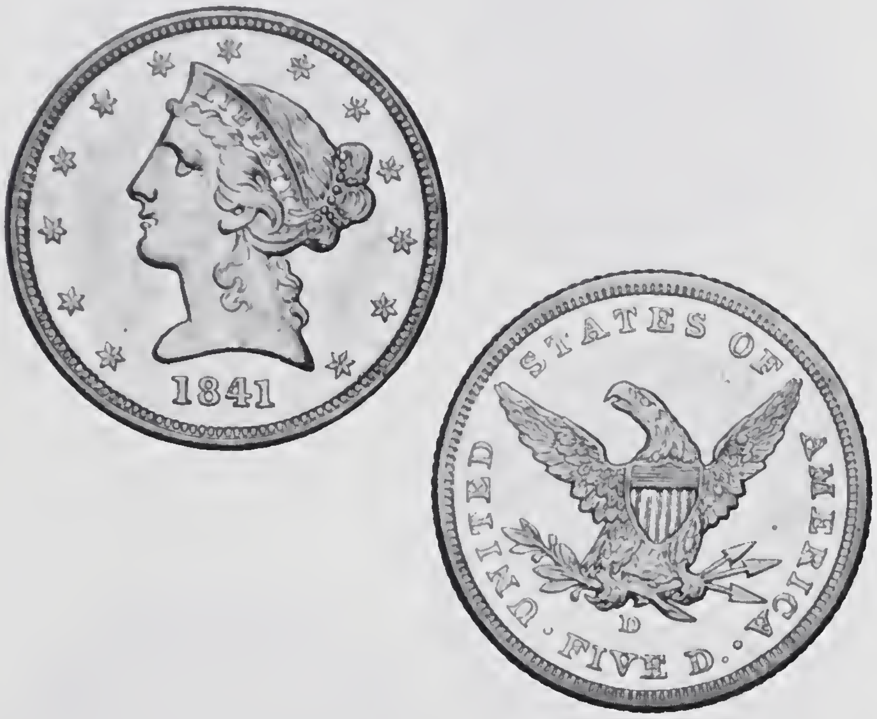
Comparative half eagle mintage figures:
1840: 137,382
1840-C: 18,992
1840-D: 22,896
1840-O: 40,120

Three pairs of dies were used to coin 1840-D half eagles, two shipped on January 24 (and received February 3) and a final pair sent on October 20 (received October 30). Production occurred on several occasions beginning in late February. Most specimens known today are as offered here, the so-called "Narrow Mill" about 21.7 mm, as compared to the "Broad Mill" of 22.5 mm. Walter Breen theorizes that two deliveries were made of the "Broad Mil" coins, amounting to 2,528 and 1,909 pieces respectively, with the balance of 18,459 pieces being of the "Narrow Mill" style. The size differences were caused by collar diameters.

Dahlonega Mint half eagles were workhorse coins, intended for circulation. This was the denomination of choice for rapidly converting large amounts of gold bullion into coin form. As is true of other Dahlonega issues, no thought was given to saving specimens for numismatic cabinets, and all were placed into the channels of commerce.

Outstanding 1841-D $5 Gold

Lustrous AU



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1038 1841-D AU-58. A very special half eagle. Attractive overall with much lustre still in evidence.

Comparative half eagle mintage figures:
1841: 15,833
1841-C: 21,467
1841-D: 29,392
1841-O: 50

Despite a relatively generous mintage (in the context of Dahlonega Mint coins), examples are scarce today in all grades and are extremely rare in the preservation offered here. The typically encountered example is apt to be VF.

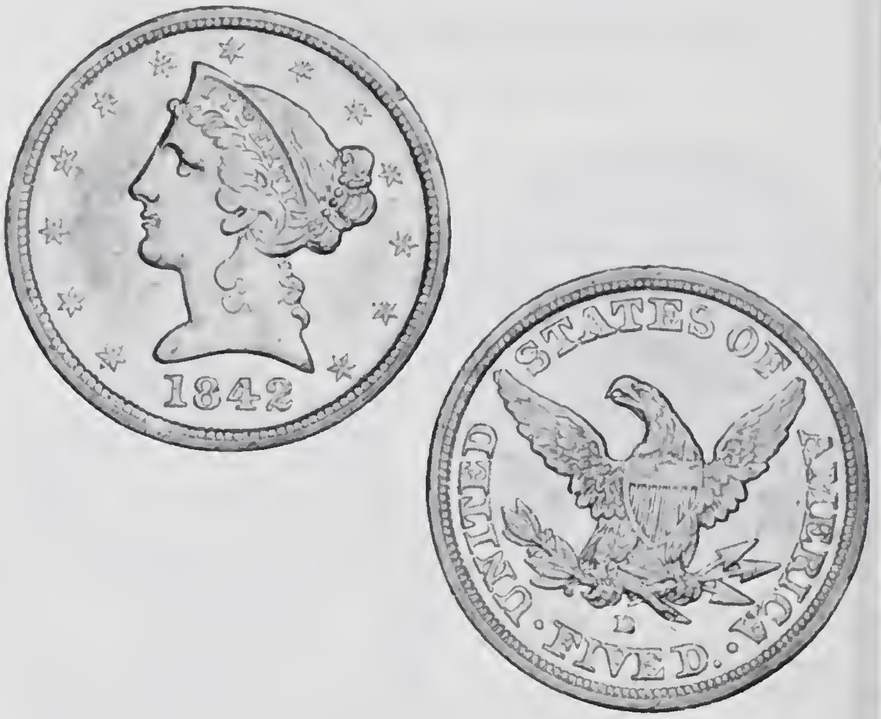
1039 1842-D Small Date. EF-40.

Comparative half eagle mintage figures:
1842 Small Letters and Large Letters combined: 27,578
1842-C Small Date and Large Date combined: 27,432
1842-D Small Date and Large Date combined: 59,608
1842-O: 16,400

In 1842 some 59,608 half eagles were struck at Dahlonega. Walter Breen theorizes that 37,917 were of the Small Date, Small Letters, and Small D Mintmark variety offered here, from a die pair shipped from Philadelphia on December 20, 1841, and received in Dahlonega 10 or so days later. The remaining pieces, with large letters and numerals, were minted to the extent of an estimated 21,691. Size differences are known for quarter eagles from the Philadelphia, Dahlonega, and Charlotte Mints, but not from New Orleans (at the latter mint all varieties were made with small features).

Condition Census 1842-D Half Eagle

Large Date, AU-50



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1040 1842-D Large Date. AU-50. Sharply struck and very beautiful. With some original mint lustre still in evidence. A very choice, indeed outstanding example at this grade level.

Comparative half eagle mintage figures:
1842 Small Letters and Large Letters combined: 27,578
1842-C Small Date and Large Date combined: 27,432
1842-D Small Date and Large Date combined: 59,608
1842-O: 16,400

The 1842-D with Large Date, Large Letters, and Small D (note that the mintmark is small on both varieties this year) is scarce in all grades, but emerges as a major rarity at high levels. Walter Breen notes that the issue is "Prohibitively rare above EF," which says it all. The connoisseur will want to bid eagerly and liberally to acquire this specimen, a landmark in the Dahlonega series.

High-Grade 1843-D $5 Gold

1041 1843-D AU-55. Frosty and lustrous with a far above average strike. A prize coin.

Comparative half eagle mintage figures:
1843: 611,205
1843-C: 44,277
1843-D: 98,452
1843-O Small Letters: 19,075
1843-O Large Letters: 82,000

All varieties have Large Date and Large Letters, mintmarks can be either large and small. The Large Letters reverse die probably represented the new dies rather than the leftover ones. In contrast, at Charlotte, all 1843 half eagles were made with the Small Letters reverse.

Four obverse dies and two reverse dies arrived at the Dahlonega Mint on March 14, and four usable old reverse dies were still on hand. From these resources some 98,452 pieces were struck, the first time that a Dahlonega Mint production figure flirted with the 100,000 mark, a figure which would prove to be an all-time high. Despite a relatively generous mintage figure, examples are fairly elusive today, and the population is probably somewhere between 750 and 1,500 pieces, with the average grade being VF.

1042 **1844-D AU-55.** Obverse very light brushed, scarcely noticeable. Purchased years ago as Uncirculated, and no doubt equal to others that have been designated in that grade. Two small copper spots are noted on obverse.

Comparative half eagle mintage figures:
1844: 340,330
1844-C: 23,631
1844-D: 88,982
1844-O: 364,600

Again, the mintage figure is high this year, but below that of 1843. The number of surviving specimens is probably somewhat similar. As might be expected, high-grade pieces are particularly elusive.

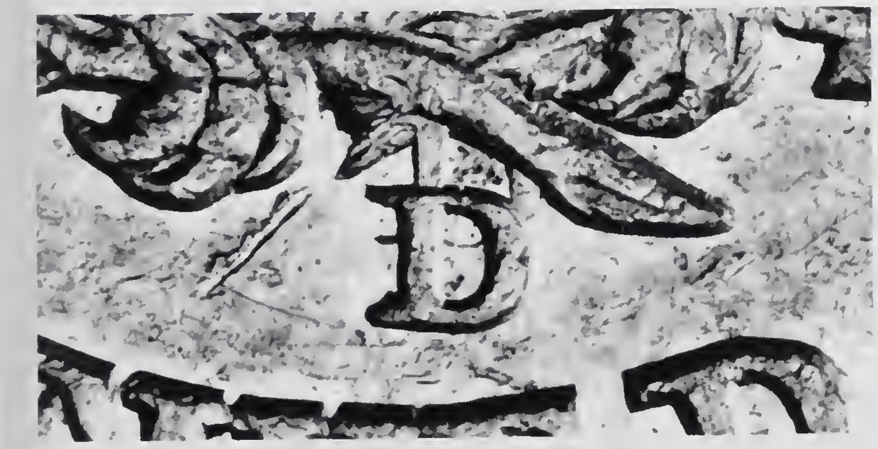
1043 **1845-D EF-45 to AU-50.** Sharp. Much original mint lustre is still seen.

Comparative half eagle mintage figures:
1845: 417,099
1845-D: 90,629
1845-O: 41,000

This is the third consecutive date with a fairly high-mintage figure. Still, most were used intensely in circulation, and high-grade pieces such as that offered here are scarce if not rare.

Lustrous 1846-D $5 Gold

D Over D Mintmark



1044 **1846-D/D Breen-6565. AU-55.** Sharp and beautiful. Everything that could be desired at this grade level.

Comparative half eagle mintage figures:
1846: 395,942
1846-C: 12,995
1846-D and High second D over D combined: 80,294
1846-O: 58,000

Among the pieces produced during this relatively high-mintage year, none is more desirable than that offered here, the so-called D over D variety. The first mintmark was punched high and into the feathers and branch. As there was space available to display the mintmark in its entirety (unlike the quarter eagle denomination where the space provided was much more cramped), a second D mintmark was punched, free and clear of the device. Under low-powered magnification both mintmarks are sharply visible.

High-Grade 1847-D $5 Gold

1045 **1847-D AU-50.** Relative to the desirability of this piece we mention that it was purchased as *Uncirculated* years ago.

Comparative half eagle mintage figures:
1847: 915,981
1847 top of extra very low 7 at border: Unknown
1847-C: 84,151
1847-D: 64,405
1847-O: 12,000

The mintage figure slipped considerably this year, and the high peak of Dahlonega Mint production became history. The population of known pieces is therefore smaller, possibly on the order of 600 to 1,000, although no accurate survey has ever been made, nor can one ever be. As could be expected, high-grade examples are rare.

1046 **1848-D EF-40 or slightly finer.** Some marks on the reverse below the eagle's wings are scarcely noticeable (and probably would not be mentioned by nine out of 10 observers). A very nice coin overall.

Comparative half eagle mintage figures:
1848: 260,775
1848-C: 64,472
1848-D: 47,465

The mintage figure continued to drop, and now for the first time in several years it fell below 50,000. Several different die varieties are known in the grade offered here. The present piece is about average or slightly above average among those known to exist.

Lustrous 1849-D $5 Gold

1047 **1849-D AU-50.** Sharp and attractive. It can be generally said for this entire listing that the coins are far above average—remarkably so, in fact.

Comparative half eagle mintage figures:
1849: 133,070
1849-C: 64,823
1849-D: 39,036

The Philadelphia Mint began preparations early, and three pairs of dies for the 1849-D coinage were shipped to Dahlonega on September 30, 1848, received there on October 1, joining three serviceable reverses on hand. Continuing the recent trend, the mintage figure was lower than the year before. As was typical, the issues were used intensely in commerce, with the result that high-grade coins are very scarce, the usually seen preservation being VF or EF, very seldom AU.

Choice 1850-D $5 Gold

1048 **1850-D AU-53.** Usual strike for this year, somewhat light (characteristic of authentic specimens). Bright yellow gold. Date numeral in large figures as always.

Comparative half eagle mintage figures:
1850: 64,491
1850-C: 63,591
1850-D: 43,984

The mintage of 43,984, is that provided a few years ago by researcher R.W. Julian; earlier it had been stated slightly differently, as 43,950—not that it makes much of a difference.

Despite the relatively high-production figure, the 1850-D $5 is very scarce in all grades, indicating that some may have been shipped overseas or otherwise disappeared at a greater than might be expected. Most known pieces are in VF grade, some are EF, but rarely is the 1850-D seen AU.

1049 **1851-D EF-40** with claims to EF-45. Some mint lustre can be seen in protected areas.

Comparative half eagle mintage figures:
1851: 377,505
1851-C: 49,176
1851-D: 62,710
1851-O: 41,000

This issue fits the profile of a typical Dahlonega Mint $5. Production was fairly generous, and today there are probably somewhat more than 500 but fewer than 1,000 in existence. Nearly all of these show signs of wear, with grades of VF and EF being typical, EF slightly scarcer than the former.

1050 **1852-D EF-45.** Fairly sharply struck. Rims in high relief contrast to the basined fields, a characteristic of this year.

Comparative half eagle mintage figures:
1852: 573,901
1852-C: 72,574
1852-D: 91,584

The mintage trended sharply upward this year for reasons not immediately known to the cataloguer (could the California discoveries have been a factor?). Still, the 1852-D is elusive in all grades. More high-grade pieces exist of this issue than any before it, including some that seem to have been immersed in ocean water giving them a matte appearance. No doubt some ship trading out of Savannah or Charleston met with an untimely fate. Although the records of certain treasure ships are known (Dave Bowers' book, *American Coin Treasures and Hoards* serves as a good source in this regard), many losses were not recorded or did not have their cargos described in detail.

1051 **1853-D AU-50.** A splendid example of the grade.

Comparative half eagle mintage figures:
1853: 305,770
1853-C: 65,571
1853-D: 89,678

The mintage of this half eagle is generous by Dahlonega standards. Quite possibly somewhere between 1,000 and 1,600 are known, including some that seem to have been rescued from an undocumented shipwreck recovery. Still, in absolute terms—as compared to Liberty Head gold coinage in general—the issue is rare. The comments on the 1853-D are about the same as for 1852-D. The presently offered coin might furnish the opportunity to add a high-grade Dahlonega coin to a gold type set—with the little D mintmark adding a great deal of romantic and historical interest.

1052 **1854-D AU-53.** Much mint lustre still remains. Some light striking around the rims as always on authentic specimens (the $5 of 1854-D is a cousin to the 1854-D $3 in this regard). Another coin with a tremendous amount of eye appeal.

Comparative half eagle mintage figures:
1854: 160,675
1854-C: 39,283
1854-D: 56,413
1854-O: 46,000
1854-S: 268

The mintage for this year reveals the new downward trend. Examples are scarce in all grades, but are more available at higher levels than are those produced a decade or so earlier. Again there are some coins that seem to have been recovered from treasure wrecks, making the population in higher grades more generous than might otherwise be the case. Still, in absolute terms the issue is elusive.

1053 **1855-D EF-45** with some claims to AU. A very attractive example.

Comparative half eagle mintage figures:
1855: 117,098
1855-C: 39,788
1855-D: 22,432
1855-O: 11,100
1855-S: 61,000

For the first time in several years the Dahlonega Mint produced a half eagle with a lower mintage and, as circumstances would dictate, very elusive in higher grades today. As such, the 1855-D is a key issue.

1054 **1856-D EF-40.** Some lightness at centers as always. A notably above-average example.

Comparative half eagle mintage figures:
1856: 197,990
1856-C: 28,457
1856-D: 19,786
1856-O: 10,000
1856-S: 105,100

The 1856-D half eagle registered a low mintage, indeed the smallest from 1840 up to this point in time. This was a slow year in general, and the gold dollars and quarter eagles struck at Dahlonega in 1856 were made only in minute quantities and are prime rarities. The half eagle is the only readily collectible variety. Several hundred or so survive today, most of which are in grades such as VF and EF.

1055 1857-D EF-40. Small scratch in obverse field. Somewhat shallow relief, as standard for authentic examples—somewhat related to the gold dollar in this regard.

Comparative half eagle mintage figures:
1857: 98,188
1857-C: 31,360
1857-D: 17,046
1857-O: 13,000
1857-S: 87,000

The mintage continued to decline, generating a small figure that registered as the lowest in the series up to this point in time. As noted earlier, the reduced production led to rumors, which became very prevalent by 1860, that the facility was going to shut down. Today, the 1857-D is a key issue in all grades.

1056 1858-D EF-40. A nice example of the grade.

Comparative half eagle mintage figures:
1858: 15,136
1858-C: 38,856
1858-D: 15,362
1858-S: 18,600

The mintage quantity continued its downward trend and registered a new low this year. Today only a few hundred examples exist, most of which are in such grades as VF and EF. The presently offered piece is about in the median, possibly slightly finer.

Lustrous 1859-D $5

1057 1859-D AU-50 or finer. A very pleasing coin, one that has seen little actual circulation. Somewhat light at the centers, a hallmark for authentic pieces. We do remark, however, that as a class the half eagles from the Dahlonega Mint are far, far better struck than are the contemporary gold dollars.

Comparative half eagle mintage figures:
1859: 16,814
1859-C: 31,847
1859-D: 10,366
1859-S: 13,220

Production continued its tailspin, and in 1859 it hit a new low in the half eagle series. As might be expected, the issue is elusive. However, within Dahlonega Mint coinage there are more surviving than might be expected, perhaps somewhere around the 500 mark. The reason for this is unknown, but it could be that during the Civil War these were among pieces hidden on plantations and elsewhere. In the absence of sound banks, and with an uncertain political horizon, many wealthy Southerners hid gold during the first several years of the Civil War. Included were issues minted in the south at the Charlotte, Dahlonega, and New Orleans facilities.

Outstanding 1860-D $5

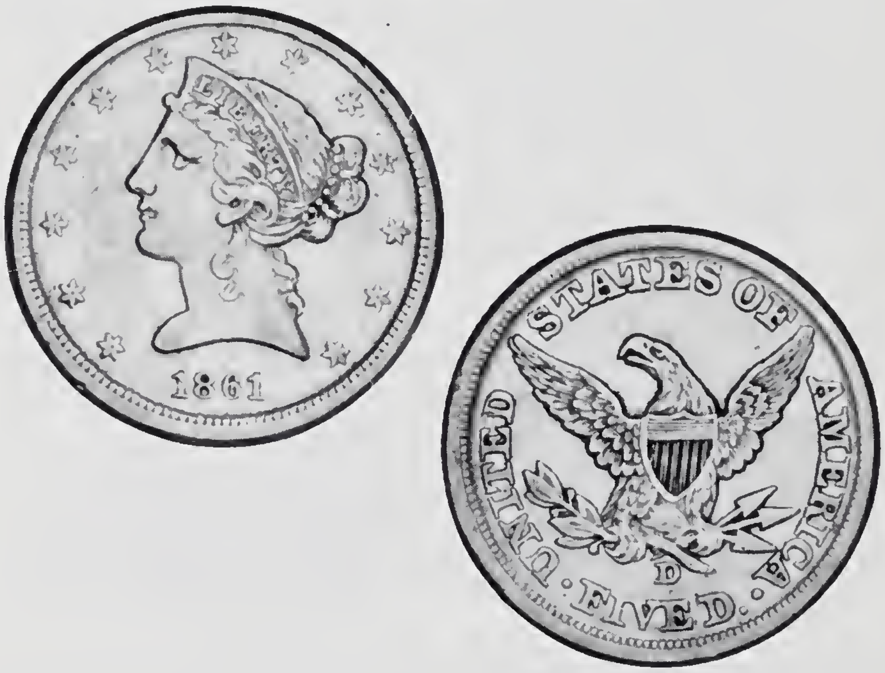
1058 1860-D AU-55. Quite well struck. A simply outstanding example of the next to last issue of the Dahlonega Mint.

Comparative half eagle mintage figures:
1860:19,825
1860-C: 14,813
1860-D: 14,635
1860-S: 21,200

The mintage figure went up slightly this year, but still remained fairly low. Today specimens are scarce in all grades, a bit more elusive than the 1859-D (for reasons unexplained), but still somewhat available in grades such as EF and AU—perhaps due to the aforementioned hoarding.

Historic 1861-D $5

Possibly Confederate Issue



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1059 1861-D EF-40. A splendid specimen, one that is an easy winner at EF-40 and might even be a candidate for EF-45. A beautiful coin to own.

Comparative half eagle mintage figures:
1861: 688,150
1861-C: 6,879
1861-D: 1,597
1861-S: 18,000

The Philadelphia Mint shipped two 1861 obverse dies to Dahlonega on December 19, 1860. These were received on January 7, 1861, and sometime within the next two months, specimens were struck to the extent of 1,597 pieces. Later, more were made under auspices of the Confederate States of America, but no accounting is known of them today. The total mintage was small in any event, perhaps on the order of 2,000 to 3,000. As a Confederate-related issue, as by far the lowest-mintage half eagle in the series, and as the variety coined in the last year of operation of the Dahlonega Mint, the 1861-D has always been in the limelight. The appearance of the present specimen is a major numismatic occasion.

With this coin we conclude one of the finest offerings of Dahlonega Mint coins in the history of numismatics, absolutely complete as to date and mintmark, and in far-above-average preservation.

GOLD DOLLARS

Our offering of gold dollars is particularly extensive and includes many interesting "type" coins as well as a number of scarce and rare issues. In the latter category are several Dahlonega and Charlotte pieces, always in demand, the first year of issue for the San Francisco Mint (1854-S), a particularly rare and famous 1870-S, and an illustrious run of low-mintage issues of Civil War and later dates. All told, the presentation is quite memorable.

1060 **A half dozen gold dollars in varying grades,** including a couple of scarce pieces: ☆ 1849 Open Wreath. L on truncation. AU-50, cleaned ☆ 1849 Open Wreath. L on Truncation. VF-30, dented ☆ 1853 VF-30 ☆ 1854 Type I. AU-50 ☆ 1854 Type II. VF-30. Scarce design type minted only for a short period of time, and always in strong numismatic demand ☆ 1869 Net VG-8; sharpness of VF-35. A jewelry piece with mount removed. Low-mintage rare date. (Total: 6 pieces)

1061 **Group of interesting gold dollars:** ☆ 1849 Open Wreath. L on Truncation. EF-40 ☆ 1849-O Open Wreath. VF-20 (all 1849-O half dollars have this reverse style) ☆ 1851 VF-30 ☆ 1852 AU-50 ☆ 1853 AU-55. A nice group comprising several different and interesting varieties of the Type I design, two of them being from the first year of issue, 1849. (Total: 5 pieces)

1062 **Quintette of gold dollars:** ☆ 1849 Open Wreath. L on Truncation. EF-40 ☆ 1849-O VF-20 ☆ 1850 EF-40 ☆ 1853-O VF-30 ☆ 1854 Type I. AU-50. Another nice group of gold dollars from the early years of this denomination. (Total: 5 pieces)

1063 1849-D Open Wreath. EF-40. Ample traces of original mint lustre still remain in protected areas. Boldly struck. A thoroughly desirable example of the Dahlonega Mint's entry in the first year of the gold dollar denomination.

Mintage: 21,588. All were struck with the Open Wreath reverse, the first reverse style of the denomination. Later in the year, the reverse wreath was modified to increase the number of leaves and bring the branches closer to the 1. Known as the Closed Wreath, the new-style pieces were made at Philadelphia and Charlotte, but not at Dahlonega, as no additional dies were sent.

1064 **Pair of MS-62 gold dollars,** each NGC certified: ☆ 1851. Die break on obverse ☆ 1854. Lustrous. (Total: 2 pieces)

1065 Pair of gold dollars: ☆ 1851 AU-58 ☆ 1857 MS-60 or finer, but with some edge nicks. (Total: 2 pieces)

The 1857 is struck from dramatically clashed dies, a feature which is fascinating to examine even under low magnification.

1066 **Quartette of gold dollars:** ☆ 1851 AU-50 ☆ 1853 AU-50 ☆ 1881 AU-50, bent ☆ 1888 AU-50. (Total: 4 pieces)

The 1881 is well known for its low mintage and has always been a key in the series. The 1888 is also scarce.

1067 **Trio of gold dollar types:** ☆ 1851 Type I. EF-45 ☆ 1854 Type II. AU-50, two small rim nicks. Scarce and always in demand ☆ 1862 Type III. AU-50. (Total: 3 pieces)

(photo enlarged to twice actual size)

1068 **1851-C AU-55 (Accugrade).** Lustrous and boldly struck. Lightly cleaned at one time.

Mintage: only 41,267 pieces, or about one eighth of the Philadelphia Mint production.

1069 **1851-C Net EF-40;** sharpness of AU-50, but with obverse scratch. Extremely boldly struck.

1070 Pair of gold dollars: ☆ 1852 AU-58 ☆ 1853 MS-60. (Total: 2 pieces)

(photo enlarged to twice actual size)

1071 **1853 MS-63.** Sharply struck and very lustrous. A nice example of the date and grade. Worthy of consideration for a type set.

1072 Duo of gold dollars: ☆ 1853 AU-58. Lustrous ☆ 1857 MS-61. Brilliant and lustrous. (Total: 2 pieces)

1073 Pair of gold dollars: ☆ 1853 AU-58 ☆ 1855 EF-40. A few rim nicks are visible. (Total: 2 pieces)

1074 **Quartette of gold dollars:** ☆ 1853 AU-55, rim nicks ☆ 1856 Type III. Upright 5. EF-40 ☆ 1857 AU-55 ☆ 1861 VF-35. (Total: 4 pieces)

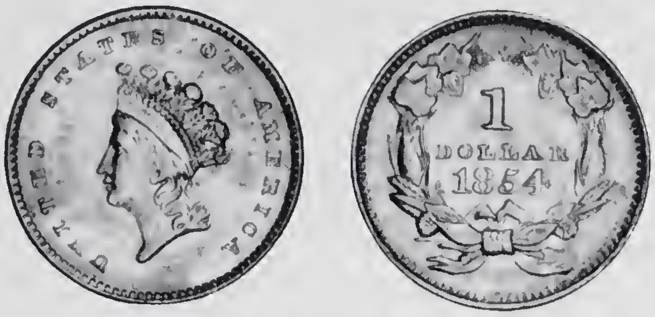
The 1853 is from the Westchester Collection, Lot 3; the other three are from the Norweb Collection, Lots 1882, 1884, and 1899, respectively.

(photo enlarged to twice actual size)

1075 **1854-S MS-60 (ANACS).** Brilliant, lustrous, and sharply struck. The surfaces are reflective, almost prooflike in nature. Certainly a superb quality example of this scarce issue. Although a few very minor imperfections are noted under magnification, we tend to feel this coin is much nicer than the grade assigned. In fact, coins of this quality are often found in certified holders graded MS-62 or even MS-63.

Struck during the first year of operation of the San Francisco Mint. Just 14,632 examples were produced. With only a tiny fraction of these surviving today, this is rare by anyone's standards.

Choice 1854 Type II Gold $1



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1076 **1854 Type II. MS-64 (PCGS).** A lovely example of this popular and scarce design type. Fully brilliant, brightly lustrous surfaces with sharp details. Minor clash marks are visible on both obverse and reverse. This especially high-grade piece will certainly receive much attention when it crosses the auction block.

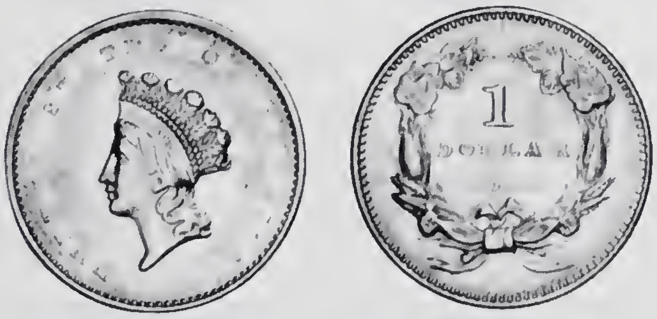
The Type II gold dollar, introduced in 1854 and continued through 1855 and part of 1856, represented an effort by Chief Engraver James B. Longacre to enlarge the diameter of the denomination, to permit easier handling. It turned out that the Indian Princess motif used on the obverse, and cut in high relief, presented striking problems. Metal could not fill the recesses in opposite points of the die on the obverse and reverse, with the result that most examples of the Type II gold dollar have the central two figures in the date, 85, somewhat lightly struck. Because of this, in 1856 the design was modified, the Type III motif was created in lower relief, and the dilemma was solved.

1077 1854 Type II. AU-58 to MS-60, although one observer suggests MS-61. Grading is, of course, a matter of opinion. A lustrous and fairly well-struck example of this highly important issue. A far-above-average strike. Worthy of a strong bid.

1078 **Group of Type II and Type III gold dollars:** ☆ 1854 Type II. Net EF-40, actually a bit better, but with some light obverse scratches ☆ 1855 VF-30. A nice example of the date and grade; scarce design type. ☆ 1856 Slanting 5. Type III. EF-45 ☆ 1857 EF-45, edge nicks on reverse. (Total: 4 pieces)

1079 1854 Type II. Net VF-30; sharpness of EF-40, but with some tiny marks in the field in front of the Indian's forehead.

Lustrous 1855 Gold Dollar



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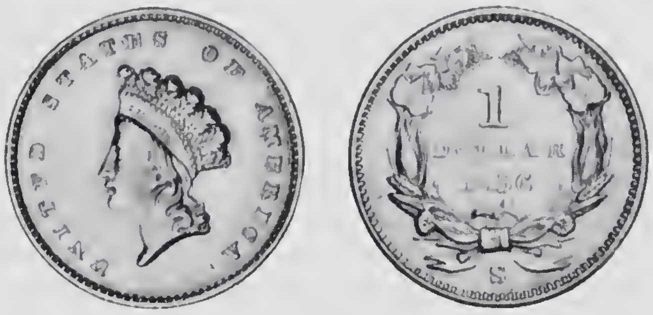
1080 **1855 AU-58 to MS-60.** Highly lustrous.

1081 1855 AU-55. Bright yellow gold with minor hairlines visible. Extensive, rather heavy, clash marks (quite interesting to observe) are visible, primarily on the reverse.



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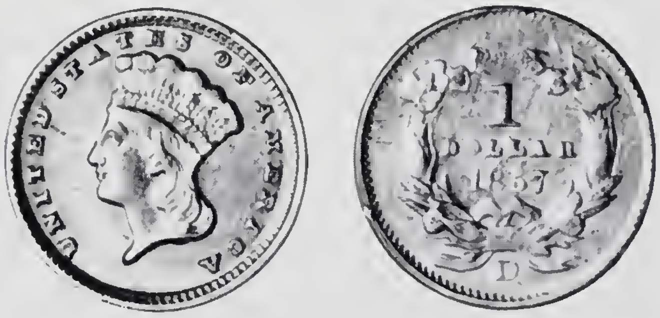
1082 **1856-S Type II. AU-55.** Very sharply struck, bold in every aspect. A splendid specimen of one of the most curious and interesting pieces in the gold dollar series. A great addition to any collection.

By 1856 the Type II gold dollar had been replaced by the Type III at the Philadelphia and Dahlonega Mints, but San Francisco, distant from Philadelphia (where all coinage dies were made, including those for branch mints), lagged, and the old Type II reverse was used. Only 24,600 pieces were struck, all of which were placed into the channels of commerce and used in exchange. At the time there was a shortage of small denomination gold coins, and such pieces were eagerly received. The San Francisco Mint first struck gold dollars in 1854, produced none in 1855, and then in 1856 produced the presently offered coin and related pieces. Joining these federal gold dollars in circulation were many privately minted pieces of octagonal shape, which, apparently, began to be seen in circulation circa 1852.

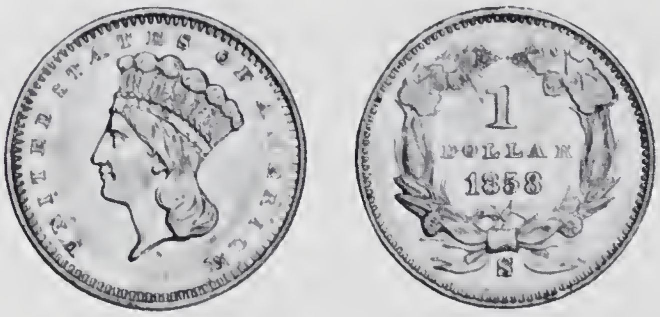
1083 1856 Type III. Upright 5. AU-50. A scarce variety that is several times more elusive than the usually seen Slanting 5 variety. A find for the connoisseur and specialist. Seldom seen nicer.
From our Westchester Collection sale, 1987, Lot 4.

1084 Trio of AU Type III gold dollars, each with much lustre: ☆ 1856 Slanting 5. AU-58 ☆ 1857 AU-55 ☆ 1859 AU-50. (Total: 3 pieces)



(photo enlarged to twice actual size)

1085 **1857-D EF-45.** Housed in an Accugrade holder with a grade of AU-58. A number of small scratches are visible on each side.



(photo enlarged to twice actual size)

1086 **1858-S AU-58.** Boldly struck and very attractive. A find for the gold dollar specialist.

Only 10,000 gold dollars were struck at the San Francisco Mint this year, and, so far as is known, not a single specimen was specifically set aside for collecting purposes by a numismatist. Not even the Mint Cabinet (which had been instituted in 1838) saved branch mint coins.

It is not known how many 1858-S gold dollars survive today, but if one assumes a conservation rate of 3% or 4% of the original production, this will yield a population of 300 to 400 coins—which cannot be far off the mark.

1087 **1860-S AU-53.** A very pleasing survivor from an original mintage of 13,000 pieces, all of which went into commercial channels. By any accounting, this issue is scarce and desirable today.

1088 **Trio of interesting gold dollars:** ☆ 1861 MS-61. Struck from heavily clashed dies, and quite interesting as such ☆ 1883 AU-50, lightly brushed. Minor reverse edge nicks. Remarkable for its low mintage ☆ 1885 AU-55. Likewise memorable for its low-production figure. In today's world of the spotlight being on high-grade coins such as MS-65 or above, a group such as this, with some *pieces of traditional numismatic value and interest,* seems to offer an especially interesting purchase opportunity. (Total: 3 pieces)

1089 Trio of gold dollars: ☆ 1861 Net F-12; sharpness of AU-50, bent and cleaned ☆1862 AU-58 ☆ 1873 Open 3. AU-58. (Total: 3 pieces)

(photo enlarged to twice actual size)

1090 **1862 MS-63 (PCGS).** Especially lustrous and frosty surfaces. Some light areas of copper toning.

PCGS Population: 4; 9 finer (MS-66 finer).

It is probable that most 1862 gold dollars were not paid out, but were withheld by the Treasury. Nevertheless, the production figure was sufficiently generous that a number of Mint State coins have survived. The present specimen will be ideal for either a type set or a specialized collection.

(photo enlarged to twice actual size)

1091 **1864 AU-58.** A lovely specimen of a notable rarity.

In cataloguing this particular gold dollar your editor cannot help but realize what a *bargain* and *great opportunity* this piece, a *famous classic rarity,* is in today's market. It is in "only" AU-58 grade. Thus, 99.44% of fresh investors in the market will not pay it even a slight notice, for to them a half dollar from the 1930s, but graded MS-68, is far "rarer" and is of "investment grade." Nonsense! Rarity never goes out of style, and 20 years ago, 30 years ago, and 50 years ago, the 1864 gold dollar, with a mintage of only 5,900 business strikes, and with probably no more than 200 to 250 pieces in existence today, was a classic. If anything, this piece shows that there are some excellent values to be had, if one only looks for them, goes beyond the hype, considers tradition, and takes advantage of the basic foundational concept of *real rarity.* The next owner of this coin, who will probably acquire it on a bid somewhere in the $500 to $750 range, will have a truly worthwhile gold dollar.

1092 **1869 AU-58,** cleaned, with a minuscule edge nick at 3:00 on the reverse. A scarce date with just 5,925 minted, but somewhat more available than the 1864 of comparable production. The present piece has a somewhat prooflike surface, characteristic of most business strikes we have seen of this particular year.

1093 **Especially desirable group of gold dollars:** ☆ **1870 AU-5**
Low-mintage issue, scarce in any and all grades ☆ **1874 MS-6**
A low-mintage date (in the context of the gold dollar series
but in high grade and thus quite desirable ☆ **1877 AU-55.**
"magic date" in many series, and certainly elusive among gol
dollars. (Total: 3 pieces)

The preceding lot prompts us to suggest that putting together a set
dates and mintmarks of gold dollars is a very accomplishable endeavor.
today's market such grades as EF and AU offer a tremendous amount
value for the price paid, this being particularly true among branch mint
sues and low-mintage varieties.

Famous 1870-S Gold $1 Rarity

(photo enlarged to twice actual size)

1094 **1870-S MS-60, prooflike.** Sharply struck and very beautiful. A
outstanding example of one of the most famous rarities in th
gold dollar series. A classic in any season, in any market.

Only 3,000 examples were struck of the 1870-S gold dollar, representin
the last San Francisco Mint coinage of the denomination. There is a stron
possibility that of these 3,000, 1,000 were struck from a reverse die that ha
the mintmark inadvertently omitted, giving them the appearance of a Phil
delphia Mint issue. Thus, if true, the mintage of the 1870-S gold doll
would be 2,000 coins. Today the issue is considered to be one of the mo
elusive of all gold dollars, with a population of fewer than 100 pieces in e
istence. A splendid coin, a splendid opportunity.

Underappreciated 1871 Gold $1

(photo enlarged to twice actual size)

1095 **1871 MS-63, prooflike.** Exceedingly sharply struck. One of th
nicest business strikes we have ever encountered of this ra
date, a variety of which only 3,900 were minted, and of whic
probably fewer than 200 can be traced today–with even th
estimate no doubt being overly generous.

During the year that this piece was struck—1871—gold dollars were n
paid out at face value by the Treasury Department (this would not happ
until the end of the decade). Rather, they were stored in Treasury vaults a
were available only upon special application. Probably, most were lat
melted.

Truly Rare 1872 Gold Dollar

Business Strike

(photo enlarged to twice actual size)

1096 **1872 MS-63.** Sharply struck and somewhat prooflike. Another outstanding gold dollar, an issue of which just 3,500 business strikes were made, and of which probably fewer than 200 exist today, most of which cannot hold a candle to the present piece from the aspect of quality. A find for the knowing buyer.

(photo enlarged to twice actual size)

1097 **1873 Open 3. MS-63.** Frosty and lustrous. A survivor from a fairly generous mintage of over 100,000 pieces. This is the only time after the Civil War in which gold dollars were made in anything approaching quantity.

1098 1873 Open 3. MS-62. Lustrous, with a few very faint hairlines in right obverse field.

(photo enlarged to twice actual size)

1099 **1874 MS-64.** Highly lustrous and frosty, exceptionally so. In fact, the fields of the coin, if considered on their own, probably would merit the MS-66 grade. Suffice it to say this is a very *special* 1874, not a rare date, but certainly desirable in this preservation.

1100 **1876 MS-60, prooflike.** Sharply struck and quite attractive, considering the grade. Only 3,200 business strikes were minted, and probably fewer than 250 can be traced today. While the 1876 is not in a league with the previously discussed 1864, still from just about any aspect you can consider, here is a classic rarity, a very desirable numismatic item. And yet, it is almost completely overlooked by the market.

(photo enlarged to twice actual size)

1101 **1878 MS-64, prooflike.** Sharply struck and very attractive. The last of the *true rarities* among gold dollars (see footnote), and highly desirable as such. Quite unappreciated and worthy of a very generous bid (if only more buyers had an awareness of true rarity).

Beginning in the next year, 1879, although mintages remained small, there developed a popular speculation and fad for gold dollars, and many people started saving them. Thus, the years from 1879 through 1889 are, in proportion to their mintages, much more available than are the earlier years. In particular, the gold dollar years 1863-1878 are rarities, excepting for the high-mintage 1873 and 1874. The mintage figures on their own do not reveal this, however, and for this reason many are not aware of the situation.

(photo enlarged to twice actual size)

1102 **1879 MS-63, prooflike.** A very beautiful piece that will be right at home in a high-quality type set or a date set.

Although 3,000 business strikes were minted, the conservation ration of 3% to 4% cannot be applied to this year–or to any other later year among gold dollars–as quite a few were saved by investors and speculators (an investment that certainly proved worthwhile!). Regardless, there is something extremely appealing about a low-mintage figure, and because of this the 1879 has been in constant demand almost since the year of production.

Superb Gem Uncirculated 1880 Gold $1

(photo enlarged to twice actual size)

1103 **1880 MS-67 (PCGS).** A superb example, sharply struck, with brilliance and lustre of incredible proportions. One glance is all that is required to realize that this is an extraordinary coin.

Just 1,600 business strikes and 36 Proof gold dollars were issued in 1880. The frosty lustre leaves no doubt as to the business strike status of this particular specimen. So often, these later issue gold dollars are seen in prooflike condition and there is confusion as to whether a given coin is Proof or Mint State. Such is not the case with this particular example. In fact, in his *Encyclopedia*, Breen noted that the 1880 issue almost always comes in prooflike form.

UNITED STATES OF AMERICA
1
DOLLAR
1880

(photo enlarged to twice actual size)

1104 **1880 MS-64.** With some serious claims to MS-65 or, with the grade inflation that seems to be going on, why not MS-66? Seriously, this piece is choice by any standard, and for the connoisseur it will neatly fill the bill for a gold dollar of this date.

1105 1880 MS-62. Good things come in pairs (or in this case three), and this 1880 gold dollar certainly has a lot of eye appeal for the MS-62 grade. And, the previously noted mintage of 1,600 pieces will captivate the fancy of just about anyone.

Superb Gem 1881 Gold Dollar

UNITED STATES OF AMERICA
1
DOLLAR
1881

(photo enlarged to twice actual size)

1106 **1881 MS-66.** Lustrous and frosty. Well struck. Red-orange toning at 10:00 on obverse. A superb gem specimen, certainly one of the most appealing gold dollars in the present offering. Worthy of a strong bid.

Lustrous 1881 Gold Dollar

UNITED STATES OF AMERICA
1
DOLLAR
1881

(photo enlarged to twice actual size)

1107 **1881 MS-65.** Sharply struck and very lustrous. A lovely gem example of this popular gold dollar date. Again, here is a piece the specialist and connoisseur will appreciate.

1108 **1882 MS-62.** Somewhat prooflike. Low mintage of 5,000 business strikes. Somewhat more difficult to obtain than the lower-mintage 1879. Of course, any gold dollar date in this era is desirable and worth owning.

1109 1884 MS-61, prooflike. Sharply struck. Fairly scarce in Mint State, not as scarce as issues of the late 1860s or most issues of the 1870s, but still a bit more elusive than expected.

Frosty 1885 Gold Dollar

UNITED STATES OF AMERICA
1
DOLLAR
1885

(photo enlarged to twice actual size)

1110 **1885 MS-65.** Brilliant, lustrous, and deeply frosty. Just abou an *ideal* gold dollar at this level, a coin with a great deal of ae thetic appeal in addition to the high numerical grade. Worth strong bid from the connoisseur.

1111 1885 MS-61. Some scattered marks keep this from a highe grade, but to the unaided eye it is a match for pieces with higher numerical grade. Scarce and desirable.

UNITED STATES OF AMERICA
1
DOLLAR
1886

(photo enlarged to twice actual size)

1112 **1886 MS-64, prooflike.** Sharply struck and lustrous, with partia prooflike surfaces. Splashes of orange-red toning on reverse. A highly appealing specimen of this scarce date. Only 5,000 bus ness strikes were minted. Over the years we have had relativel few of these business strikes in comparison with certain other date

UNITED STATES OF AMERICA
1
DOLLAR
1886

(photo enlarged to twice actual size)

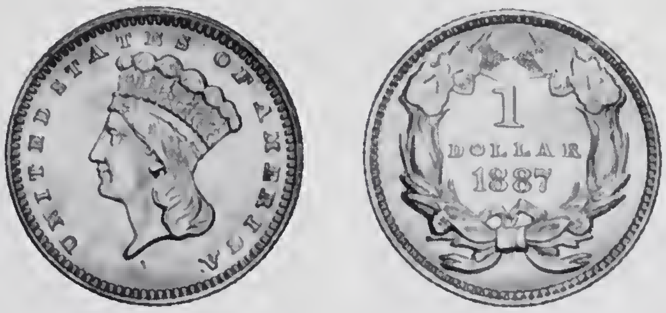
1113 **1886 MS-63, prooflike.** Another worthwhile 1886 gold dolla A splendid coin, rare, and worthy of a strong bid.

Gem Mint State 1887 Gold $1

UNITED STATES OF AMERICA
1
DOLLAR
1887

(photo enlarged to twice actual size)

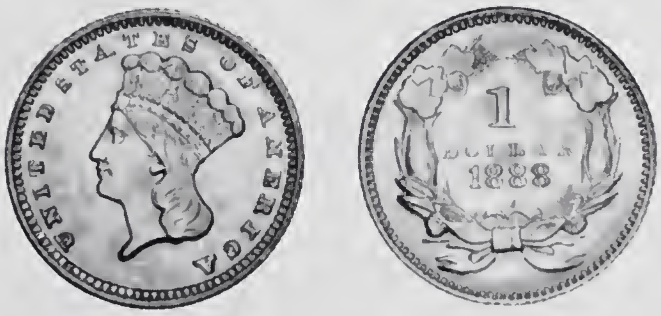
1114 **1887 MS-65 (PCGS).** A desirable date from the final decade o the gold dollar series. Only 7,500 business strikes were coine in this year. Lustrous and frosty surfaces.



(photo enlarged to twice actual size)

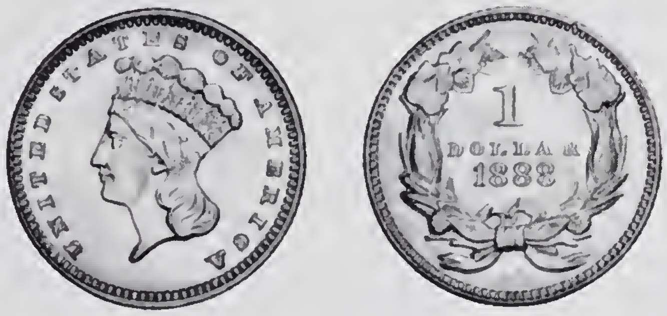
1115 **1887 MS-63.** Lustrous and frosty. Faint hairlines are noted in left obverse field. A splendid specimen that is worth a strong bid. This piece will be a joy to own.

1116 **Late-date gold dollar pair:** ☆ 1887 AU-58 ☆ 1889 MS-61. Last year of issue. (Total: 2 pieces)



(photo enlarged to twice actual size)

1117 **1888 MS-64.** Brilliant, lustrous, frosty.



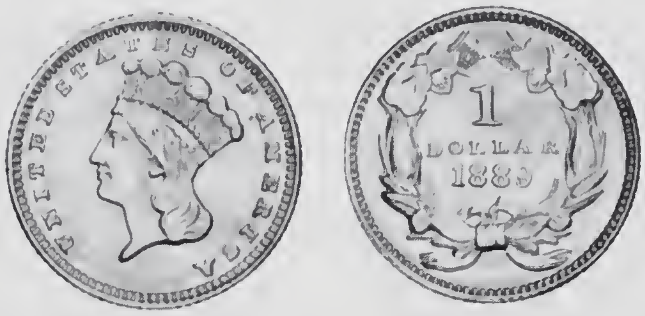
(photo enlarged to twice actual size)

1118 **1888 MS-64.** Another brilliant, lustrous, frosty specimen of the next to last gold dollar issue. Worthy of a strong bid.

We suggest our One Lot Only option for the intending bidder. In that way you can compete for both MS-64 examples of this desirable date, and be assured of winning no more than one.

Gem 1889 Gold Dollar

Last Year of Issue



(photo enlarged to twice actual size)

1119 **1889 MS-65.** Brilliant, lustrous, and frosty. A notably fine specimen of the last year of the gold dollar. Although the business strike mintage for this issue was close to 29,000 pieces, apparently nearly all were held at the Mint or the Treasury Department and not released, for high-grade specimens are fairly elusive today.

The only era in which gold dollars effectively circulated in the United States comprised the years 1849-1861. Beginning early in 1862, such coins began to be hoarded. The Treasury Department stopped paying out gold and silver coins, not to resume until the late 1870s. By the latter time relatively few gold dollars were put into circulation. If you went into a bank in the year 1885, for example, and asked for a gold dollar, the bank would not have had any, or the paying teller might ask a small premium. Such coins were not seen in everyday commerce. By the turn of the century, 11 years after the gold dollar had been discontinued (in 1889), all gold dollars sold for a significant numismatic premium. Unlike higher denominations, gold dollars were not significantly used in foreign commerce. Thus, overseas gold hoards that we know of today–such as those chronicled in the book, *American Coin Treasures and Hoards,* consisted of $5, $10, and $20 pieces. Thus, gold dollars stand on their own, with any hoards being strictly of a domestic nature, and dispersed many decades ago.

Bowers and Merena Tradition

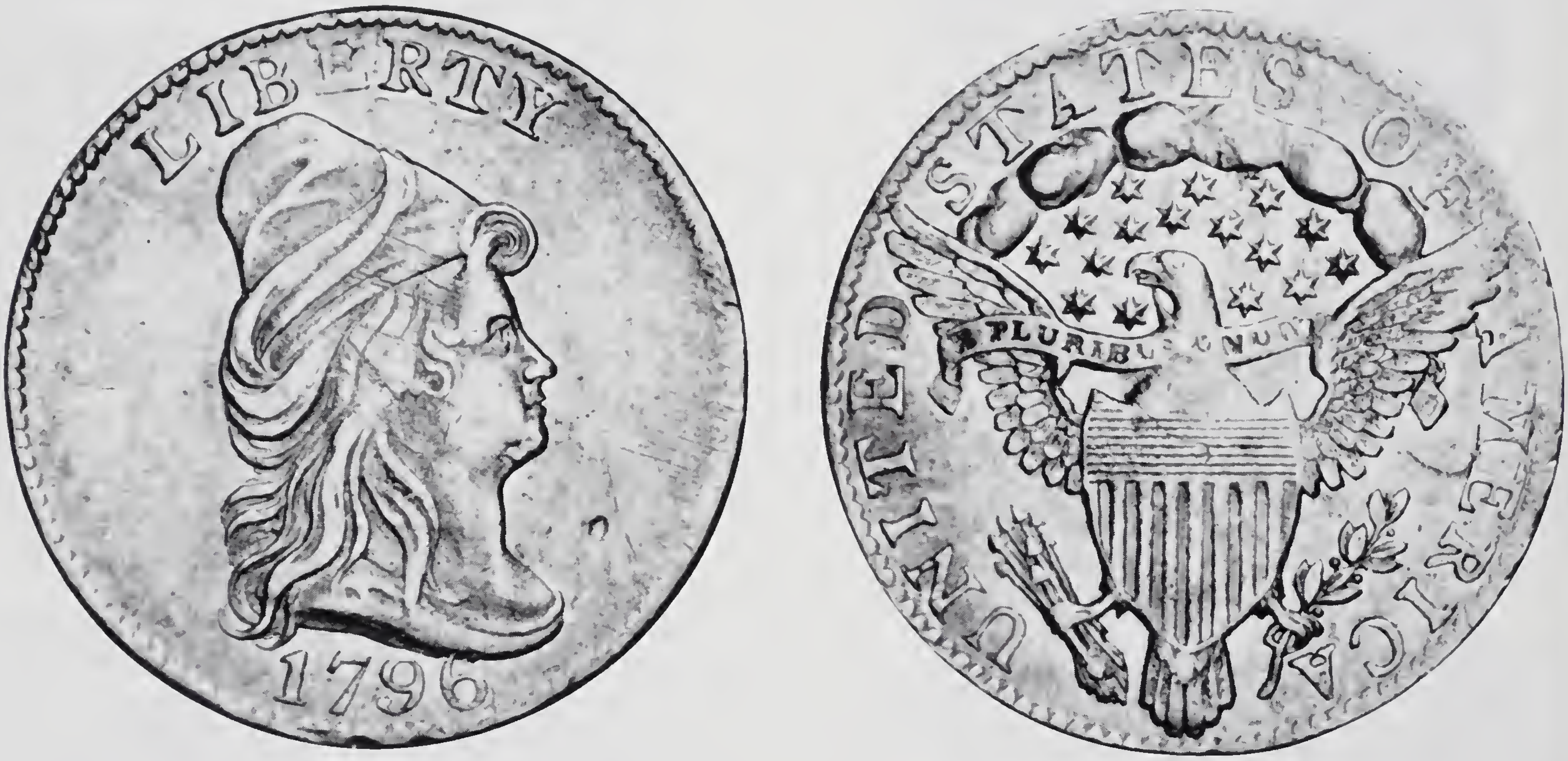
We've been supplying choice, rare, and desirable coins to collectors, museums, dealers, and others ever since Dave Bowers began his dealership back in 1953. Along the way we have handled our share–and more–of the world's great collections and rarities. Thousands of properties have come our way, and we've helped tens of thousands, probably hundreds of thousands, of collectors enrich their holdings. If you are a past Bowers and Merena client, we look forward to having you participate in this sale as well. If you are new to us, welcome, and use this auction as an ideal way to get started.

QUARTER EAGLES

Among quarter eagles, issues prior to the 1834 Classic Head design are particularly prized. Our presentation includes several of these notable rarities. Among later quarter eagles there are some attractive Classic Head (1834-1839) coins to be found, followed by a number of scarce, low-mintage dates and varieties. The 1848 CAL., America's first commemorative, will be at home in the cabinet of anyone who appreciates a combination of numismatic rarity and Americ history and romance. Charlotte and Dahlonega quar eagles, high-grade San Francisco issues, a landmark 18 Philadelphia Mint coin (only 400 were struck!), several g geous Liberty Head pieces toward the end of the series, a some attractive Indian Head quarter eagles complete the fering.

1796 No Stars Quarter Eagle

From the Norweb Collection

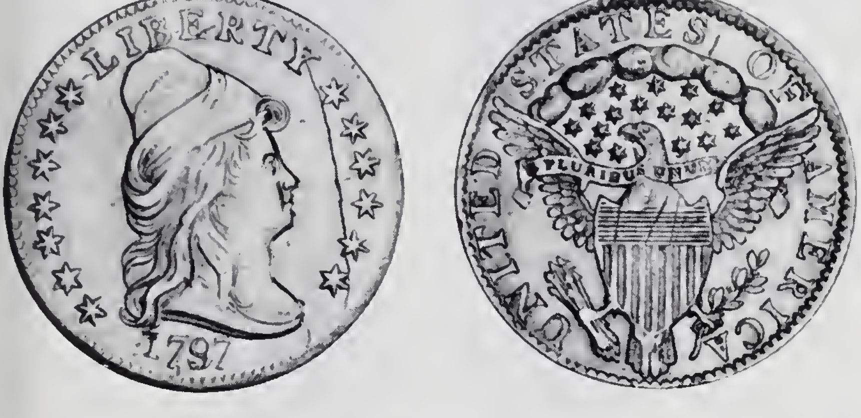


1120 1796 No Stars. Breen-6113, Breen-1. EF-40. Light adjustment marks and a tiny planchet chip are noted on the obverse along with a very faint hairline scratch. The reverse, however, is pristine and if graded separately, would approach AU-50. Overall a very pleasing example of this classic rarity.

This issue is one of the most famous of all quarter eagles and is distinguished by the lack of stars on the obverse. It has been conjectured that Robert Scot, who was believed to have been the engraver, felt that stars were not needed on the obverse. After an estimated 963 pieces were struck, a very low production figure, the design was changed to the familiar With Stars format–a motif continued through 1807. The 1796 quarter eagle was thus isolated as the only issue of its design type. The majority of surviving examples are in lower grade or have varying types of damage. This is a pleasant exception to that rule, being relatively problem free and quite desirable in quality.

From our sale of the Norweb Collection, March 1988, Lot 1931. Housed in the custom 8 x 10-inch plastic holder produced for the Norweb sale.

Rare 1797 Quarter Eagle



(photo enlarged to twice actual size)

1121 **1797 Breen-6115, B-1. Rarity-4+. Net VF-20** or finer; sharpness of EF-45, cleaned long ago, and with somewhat subtle traces of a mount removed on the edge. This said, the piece has high visual appeal and certainly is one of the sharper, better-defined examples we have seen. From a late state of the obverse die, with prominent break at the right from Y (LIBERTY) downward through the final stars. Virtually a match for the Breen plate coin.

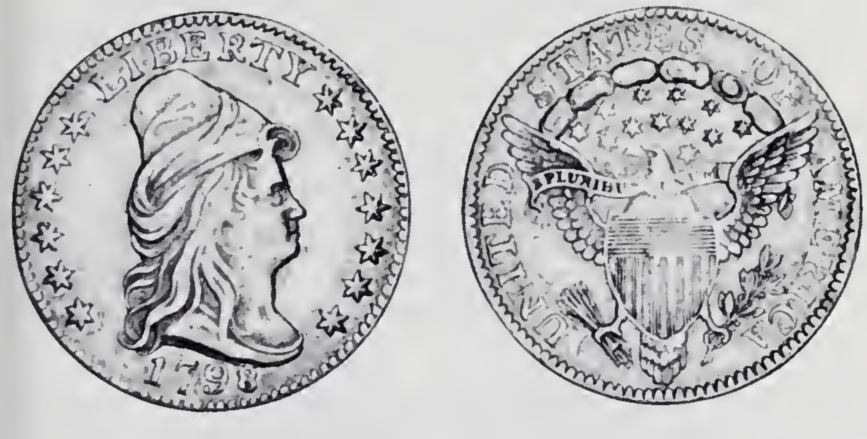
The mintage of the 1797 quarter eagle is believed to have been just 427 pieces, all from a single pair of dies. The obverse stars are arranged seven left and six right, to each side of the Liberty Head, the portrait being the same as that used the preceding year—1796—displaying Miss Liberty with a conical cap or turban.

Interestingly, this reverse die was later used to strike 1798/7 dimes, the quarter eagle die being of appropriate diameter for dime use (other interrelationships of reverse dies could be cited through the early years of the 19th century).

By any accounting the 1797 quarter eagle is a prime rarity. Just a few dozen are known to exist, and often even major collections lack an example in any grade. Very few pieces are problem free. Considering the sharpness and attractiveness of the present specimen, and its rarity, the present specimen is exceedingly desirable and worthy of strong bidding activity.

From the CSNS Sale conducted in April 1986 by McIntire Numismatic Auctions, Lot 1345.

1798 Quarter Eagle Rarity



(photo enlarged to twice actual size)

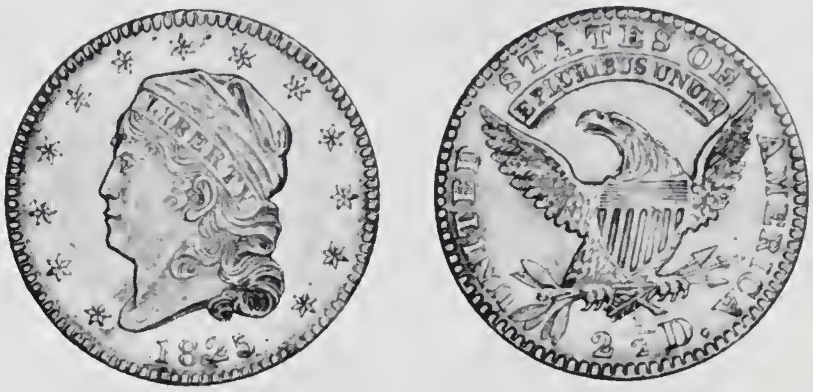
1122 **1798 Wide Date, 5 Berries. Breen-6117. B-2, Rarity-4+. VF-35** with some claims to EF-40. The reverse, if graded separately, would easily merit the latter designation. This is the Wide Date variety, stars arranged six left and seven right (as on both obverse dies this year), reverse with five berries in branch (Breen-1 has four berries). Only 1,094 were struck, of which most have long since disappeared, yielding a present population which is probably below 50 examples. The offering of a 1798 quarter eagle in any grade is a notable occasion.

This may have been a part of the 358 pieces struck May-August 1798, with the same reverse used on certain dimes of the 1798-1800 years.

From the CSNS Sale conducted in April 1987 by McIntire Numismatic Auctions, Lot 1424.

Seldom-Seen 1825 Quarter Eagle

Lustrous AU-50

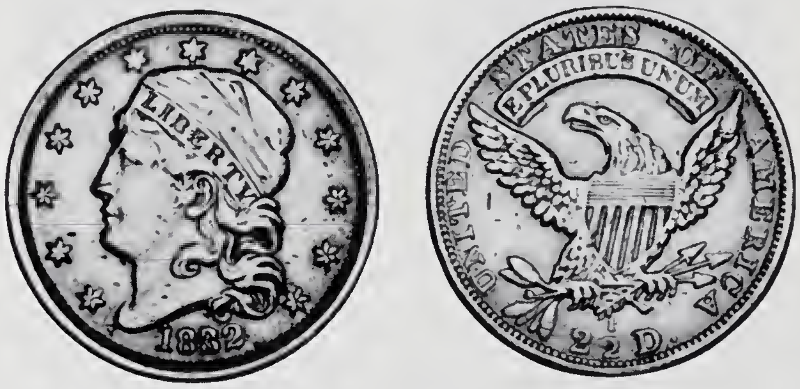


(photo enlarged to twice actual size)

1123 **1825 Breen-6128, B-1. AU-50.** Highly lustrous with much, if not most, original mint frost still visible. Well struck and attractive in all respects.

Variety with distant fraction, numeral 2 in fraction farther from leaf than on the second variety of this year; this being the general style of 1821-1824. Walter Breen estimates that 3,324 examples were struck. Using a conservation ratio of 3% to 4% this would yield a population somewhat over 100 but many fewer than 200 pieces, which seems to be in the ballpark. The formation of a set of early quarter eagles, 1796-1834, is a fascinating pursuit. All issues are scarce, and some are quite rare, and yet none is "impossible" in price. The present piece would be a fine addition to any such set.

Very Rare 1832 $2.50



(photo enlarged to twice actual size)

1124 **1832 Breen-6135, B-1. Rarity-4. VF-20.** Harshly cleaned years ago. A mount removed at one time. Rare at any grade level, with a mintage of just 4,400 pieces. The appearance of an 1832 quarter eagle is always heralded with a high degree of excitement. The present coin is attractive overall, despite the cleaning and other problems, and will be a nice addition to the cabinet of a buyer who wants to own this rarity, but does not want to pay significantly more for a pristine piece.

1125 1834 No Motto, Small Head, Large Arrowheads. Breen-6138. EF-40. Reverse rim dent at 6:30.

By early 1834 the price of gold had risen on markets to the point at which it was profitable to melt down gold coins for their bullion value, as there was a measurable difference. The Act of June 28, 1834, implemented August 2, remedied the untenable situation by lowering the authorized weight. From that time onward, gold coins effectively circulated once again. For years thereafter, various financial journals and popular publications, *Niles' Register* among them, listed quotations for early coins under the designation of "Old Tenor."

1126 1834 No Motto, Small Head, Large Arrowheads. Breen-6138. EF-40. Abrasions and rubbings at and near date. Two minor rim nicks at 7:00 and 11:00 on the obverse.

1127 **Trio of quarter eagles** of the Classic Head style: ☆ 1834 Small Head, No Motto. Breen-6138. VF-30, some reverse damage ☆ 1835 Breen-6141. Numerator 1 on reverse heavily punched. VF-35 ☆ 1838 Breen-6146. VF-30. (Total: 3 pieces)

1128 **Classic Head quarter eagle threesome:** ☆ 1834 No Motto. Breen-6138. VF-20 ☆ 1835 Breen-6141. F-15 ☆ 1837 Breen-6145. F-12. Very scarce. (Total: 3 pieces)

The 1835 is from our sale of the Virgil M. Brand Collection, June 1984, Lot 1022.

1129 1834 No Motto. Breen-6140. EF-40. Sharply struck and well centered. Pale greenish gold with traces of orange toning. A most attractive example at this grade level with a few minor surface imperfections.

Variety with stars 2 and 3 recut with widely spaced AM in AMERICA.

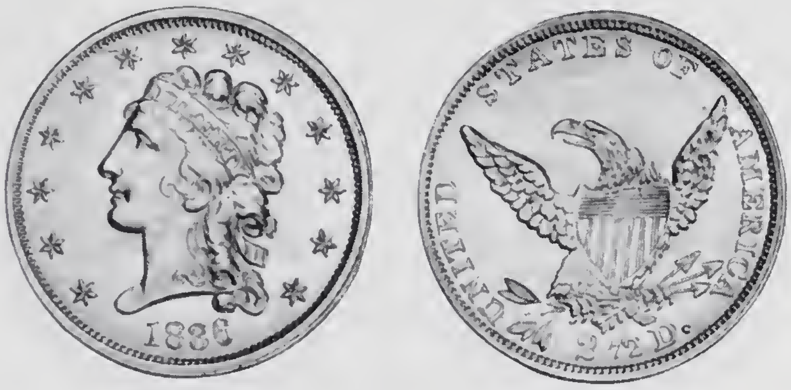
1130 **1835 Breen-6141. AU-55, prooflike.** Sharply struck and very attractive. Bright yellow gold.

1131 1835 Breen-6141. VF-30. A very attractive example at this grade level.

1132 **1836 Script 8. Breen-6143. AU-55.** Bright yellow gold. Lustrous and attractive. Probably in the upper 10% of survivors quality wise.

Intermediate style, portrait of 1835, "Tall Head." The date numerals are irregularly aligned, with the 6 too high.

Frosty Mint State 1836 $2.50



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1133 **1836 Block 8. Breen-6144. MS-63.** Fully lustrous and sharply struck, except for very slight weakness among the hair curls above Liberty's ear. A superb coin, one for the connoisseur. Greenish gold surfaces with traces of lustre and a few minor abrasions. Lightly cleaned at one time however, not so harshly done to prevent PCGS from certifying this coin. This is, in fact, a most attractive example at this grade level, one certain to generate much attention.

A faint die crack is noted from the rim below the 6 through this numeral and continuing to the last hair curl. Both Proofs and business strikes were produced from this die marriage.

1134 **1836 Head of 1837. Breen-6144. AU-50.** Some prooflike surface visible in protected areas.

Later, seldom-seen style, with Head of 1837, called "very rare" by Walter Breen. Portrait punched by Christian Gobrecht after Kneass.

1135 1839/8 Breen-6148. EF-45. A splendid specimen of the last year of the Classic Head design.

1136 **1839/8-D Breen-6151. Net VF-20;** sharpness of VF-35, mou removed.

From the CSNS Sale conducted in May 1987 by McIntire Num matic Auctions, Lot 1426.

1137 **1839-O Breen-6152. AU-50.** Sharply struck and very attractiv A splendid specimen of the first gold coinage of the New O leans Mint. Worthy of intense bidding interest.

Date high and curved, no berry on olive branch, disconnected branch ar disconnected arrow shafts from die relapping or from insufficient pressu of the master die; characteristic of the variety, not a later die state. Some i teresting happenings at the New Orleans Mint are noted in Chapter 2 Dave Bowers' forthcoming book, *American Numismatics Before the Civil W* This is a book well worth waiting for.

1138 1839-O Breen-6152. VF-30. Another example of the first Ne Orleans quarter eagle issue.

Memorable 1840-O Quarter Eagle

1139 **1840-O AU-58 (NGC).** Light yellow gold. A splendid specime that will grace the most advanced cabinet. An exceptional qua ity representative of the first year of the Liberty Head series i the quarter eagle denomination.

NGC Population: 6; 3 finer (MS-62 finest).

On March 17, 1840, a single pair of dies was shipped from the Philade phia Mint to New Orleans, followed by another pair later. From thes 33,580 1840-O quarter eagles were struck. At the time there was no intere in saving branch mint coins, not even the Mint Cabinet (established in Ju 1838) secured a copy for display; the same comment is appropriate t Dahlonega and Charlotte coinage. New Orleans was the prime trading poi serving the Mississippi River basin, and the coins struck there saw wide us in the reaches to the north, including St. Louis, the most prominent of th up-river stopping points. The coins rapidly acquired wear, with the resu that even a high-grade 1840-O quarter eagle must be ranked as elusive t day. In the AU category here offered the term *rare* is appropriate.

1140 **Group of Liberty Head quarter eagles:** ☆ 1840-O Small O Breen-6158. VF-20 ☆ 1842-O F-12 ☆ 1843 VF-30. (Total: pieces)

The first two years have the date in small logotype punches, the genera style of the era (the changeover was made in 1843 in which year both dat sizes occur).

An Invitation

We are always looking ahead to our forthcoming auction sales. Thinking of selling? We invite you to consign.

Important 1842 Quarter Eagle Rarity

1141 **1842 EF-40.** Attractive greenish gold with traces of lustre remaining in the protected areas. A very choice example with light circulation marks consistent with the grade. Just 2,823 specimens were originally struck with only a handful of survivors. The rarity of this issue is overshadowed by the much more famous 1841-dated quarter eagle, long known as the "Little Princess." However, the 1842 is quite desirable in its own right, and while by no means in the same price category as the 1841, still is quite elusive.

1142 Pair of New Orleans quarter eagles: ☆ 1842-O F-15 ☆ 1847-O VF-30, obverse field abrasions. (Total: 2 pieces)

1143 **1843-D Small Date. VF-35** or slightly finer. Some lustre is seen in protected areas. Some marks are on the outer rim at the 1:00 position, or we would have designated this as at least EF-45. A scarce variety by any measure, one of just 32,209 business strikes were struck this year. (In contrast, the Philadelphia Mint coins were Large Date, and the Charlotte and New Orleans issues were both Large and Small Dates.)

1144 Pair of quarter eagles: ☆ 1843-O Small Date, Large O. EF-40 ☆ 1850 EF-45. (Total: 2 pieces)

1145 **Group of five attractive quarter eagles:** ☆ 1843-O EF-40 ☆ **1853 MS-61.** Very lustrous ☆ 1861 AU-50 ☆ 1873 AU-55 ☆ 1878 AU-50. (Total: 5 pieces)

1146 **1844-C Net EF-40;** but sharpness of AU-50. Rims filed in spots (which would be less noticeable if this were put in a slab or holder).

1147 1845 AU-58. Sharp and very lustrous. An attractive and quite scarce example, although with relatively low market value.

Reverse with two die cracks from the lower part of the eagle to the rim.

1148 1845-D F-15. Minor edge nick at 5:00 on reverse. An eminently affordable example of a highly prized Dahlonega variety.

1149 **1846-D EF-40.** Sharpness substantially finer with lightly brushed surfaces. A few other minor imperfections are noted; however, overall this is still an important offering. Despite the various deficiencies mentioned, this is still an aesthetically pleasing example.

From our sale of January 1989, Lot 1821.

1150 **Four little cameos**—there is something attractive about quarter eagles, their small size, beautiful design, and elusive character: ☆ 1846-O VF-25. Two rim nicks below date ☆ 1851 (2). VF-35 and VF-30 ☆ 1852 EF-40. (Total: 4 pieces)

High-Grade 1847-C $2.50

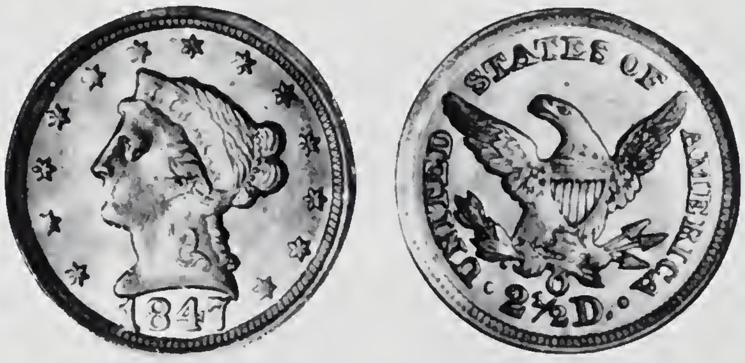
1151 **1847-C AU-50.** Attractive surfaces of bright yellow gold. Some prooflike character can be seen when the coin is held at a certain angle to the light. Rim bump below date.

When seen, the 1847-C is usually in lower grades, with VF being par, and EF being fairly unusual. Mintage: 23,226.

1152 **1847-C EF-45 (PCGS).** Another high-grade specimen of this scarce Charlotte variety. How unusual it is to have two notable pieces adjacent to each other in the same sale!

Mint State 1847-O Quarter Eagle

High Condition Census



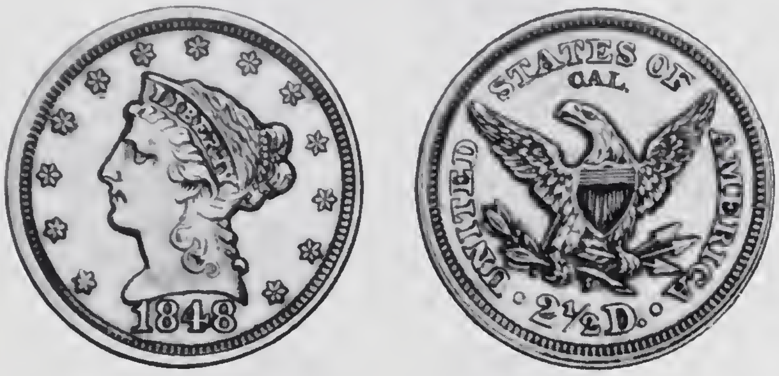
(photo enlarged to twice actual size)

1153 **1847-O Repunched Date. Breen-6194. MS-62 (PCGS).** A lustrous, frosty specimen with delicate toning. A truly splendid, indeed unforgettable coin which ranks as high Condition Census. Its exact position in that ranking can only be determined by placing all known high-grade coins side by side, as numbers can often mean different things. However, from any aspect, here, indeed, is a major rarity. First two digits in date clearly repunched.

PCGS Population: 4; 1 finer (MS-64).

Beautiful AU 1848 CAL.

America's First Commemorative Coin



(photo enlarged to twice actual size)

1154 **1848 CAL. AU-50.** Somewhat prooflike. Far-above-average example, probably in the top 20%, of fewer than 200 pieces remaining from a mintage of only 1,389 coins. When encountered on the market, most examples of this variety are in grades such as VF or EF, significantly below the level of the piece presented here We offer a specimen that is sharp in every respect and will satisfy the connoisseur's desire for a coin combining high grade and reasonable (considering the rarity of the issue) price.

A bit of historical background:

The first deposit of California gold from the American River region was received at the Philadelphia Mint on December 8, 1848, thus confirming the stories of fabulous gold discoveries which had been circulating in the East for months. The following day, December 9, a deposit of 228 ounces of gold was sent by Col. Richard B. Mason, Jr., from California. After assaying, the gold was reported to average .894 fine. The metal had been purchased in California at $10 per ounce (a sharp discount from the market price in the East), under the sanction of the acting governor, using money from a civil fund. Lieutenant Lucien Loeser, messenger, carried the gold from California to Washington. Shortly after his arrival in the capital the *Washington Union* reported:

"We readily admit that the account so nearly approached the miraculous that we were relieved by the evidence of our own senses on the subject. The specimens have all the appearance of the native gold we had seen from the mines of North Carolina and Virginia; and we are informed that the Secretary will send the small chest of gold to the Mint, to be melted into coin and bars, and most of it to be subsequently fashioned into medals commemorative of the heroism and valor of our officers. Several of the other specimens he will retain for the present in the War Office as found in California in the form of lumps, scales and sand; the last named being of different hues, from bright yellow to black, without much appearance of gold.

"However skeptical any man may have been, we defy him to doubt that if the quantity of such specimens as these be as great as has been represented, the value of gold in California must be greater than has been hitherto discovered in the old or new continent; and that great as may be the immigration to this new El Dorado, the frugal and industrious will be amply repaid for their enterprise and toil."

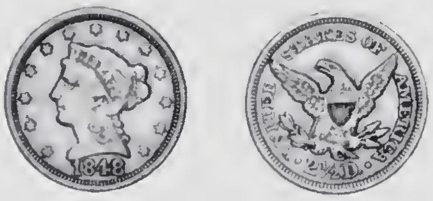
The gold was subsequently sent by Secretary of War W.L. Marcy from Washington to Philadelphia by way of another messenger who delivered the metal to Robert M. Patterson, director of the Mint. The message of transmittal follows:

"I have received several specimens of the gold recently discovered in California, and Lieutenant Colonel Cooper, who is the bearer of this letter, will place in your hands a quantity of this metal for the purpose of having it assayed. As doubts exist in the minds of some as to its being gold, I hope it will be in your power to resolve them at once and furnish me, through him, with the result of your examination as far as respects to its genuineness. You will consult your convenience in presenting a more full and particular report but I desire it at an early period.

"I have not the means of ascertaining the exact weight of the specimen sent. The large quantity–that in the caddy–is a collection from the various localities where the metal is found. The note which accompanies it states its weight to be 230 ounces 15 pennyweights and 9 grains, but I presume it will be found to fall short of that quantity, as some of the finer particles have sifted out notwithstanding the pains taken to guard against loss. In order to have a specimen of it here, I request to deliver one pound of it, or about that quantity, to Colonel Cooper to bring back. If the metal is found to be pure gold, as I doubt not that it will be, I request you to reserve enough of it for the two medals ordered by Congress and not yet completed, and the remainder, with the exception of one of two small bars, I wish to have coined and sent with the bars to this Department. As many may desire to procure specimens of coin made of the California gold, by exchanging other coin for it, I would suggest that it be made into quarter eagles with a distinguishing mark on each, if any variation from the ordinary issues from the Mint would be proper and could be conveniently made..."

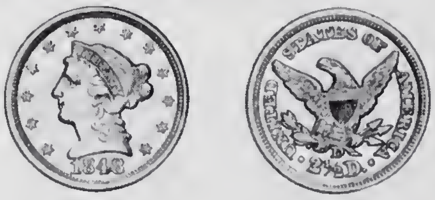
The two medals referred to were subsequently struck from other bullion. It is believed that the quarter eagles with the distinguishing mark "CAL." were produced toward the end of December 1848. On January 5, 1849, Director Patterson wrote to Marcy explaining that delays had been encountered during the refining of the metal and by stamping the letters CAL. on the reverse. It was stated that the gold totaled $3,910.10 in value and that payment from the Mint would be made in the form of $3,474.64 in coins and $435.46 in two bars of gold. Assuming that the $3,474.64 amount was converted in its entirety to quarter eagles which seems probable, the bullion yielded a mintage of 1,389 specimens. The Mint production records show a total coinage of 8,886 quarter eagles during 1848, of which 2,759 were produced in September. It is believed that the latter figure included a maximum of 1,389 with the distinguishing counterstamp. The 1848 CAL. quarter eagle, the smallest denomination United States gold coin at the time (the gold dollar did not make its appearance until the following year, 1849), thus became the first commemorative coin issued by the United States. It is not known how many citizens wished "to procure specimens made with California gold, by exchanging other coin for it," but probably at least several dozen were distributed this way. The vast majority of pieces known today show extensive wear, indicating that most pieces were simply released into circulation.

Sharp 1848-C Quarter Eagle



1155 **1848-C AU-50.** A fairly sharply struck (one of the finest seen), attractive example of this scarce issue. Of the 16,788 minted, only a few hundred exist today, mostly in lower grades.

Notable Quality 1848-D $2.50



1156 **1848-D AU-50.** Sharply struck in bright yellow gold. Somewha prooflike. A truly memorable quality example of an issu which is scarce at any grade level, but which is a *notable rarity* s fine. Certainly this will be a landmark addition to even th most advanced specialized collection of Dahlonega Mint coin of this denomination. The connoisseur may wish to bid ver liberally on this splendid coin.

157 **1848-D EF-45 (PCGS).** Light greenish gold with traces of lustre remaining. Very sharply struck and well centered, quite unusual for southern mint gold coinage. The minting facilities and techniques at the Dahlonega and Charlotte Mints were substandard by Philadelphia Mint standards, therefore, the coins produced did not have the same finished appearance.
From our sale of January 1989, Lot 1826.

158 Liberty quarter eagle pair: ☆ 1849 VF-35 ☆ 1852-O Heavy-O. Breen-6218. VF-35. (Total: 2 pieces)

159 **1849-C EF-45** with some claims to AU. In the latter grade category Walter Breen notes that this variety is "prohibitively rare." Of course, in EF grade it takes no second seat either! Charlotte Mint coins were meant to be used, and intensively. In EF or better just about any variety in any denomination is a numismatic prize.

160 1850-C VF-30. Light yellow gold.

There wasn't much room on the reverse of the quarter eagle to add a mintmark above the denomination, and as a result the C, D, and O mintmark–as appropriate–were usually embedded into part of the central motif.

161 1850-O EF-40. Pleasing pale gold surfaces with traces of underlying lustre.

In the 1850s much of the gold processed at the New Orleans Mint came from the California fields, as there was no significant native source of gold near New Orleans (although there were some deposits in Alabama). New Orleans was a regular stopping point for certain ships departing from Panama with gold treasure. At the time there was no practical and safe overland route, nor would there be for many years.

162 **Quartette of nicely matched quarter eagles:** ☆ 1851 EF-45 ☆ 1852 EF-40 (2) ☆ 1853 EF-40. (Total: 4 pieces)

163 **1851-D EF-45 (PCGS).** Pleasing pale gold surfaces. A number of curious die lines are visible on this example, reminiscent of the rustic production methods of the Dahlonega Mint facility.

164 A nice group of Liberty quarter eagles: ☆ 1853 AU-50 ☆ 1854 EF-45 ☆ 1855 VF-30 ☆ 1856 Slanting 5. EF-45. (Total: 4 pieces)

A group such as this prompts us to suggest that forming a date and mintmark run of quarter eagles of the Liberty Head type is interesting to do, and the vast majority of issues can be purchased in the range of just a few hundred dollars, some less. Only a handful of quarter eagles in grades such as VF or EF sell on the far side of $1,000.

165 1854-O Thin numerals. Breen-6229. AU-55. Sharp and very lustrous.

Obverse with interesting die clash and also a break (possibly caused by the clash?). Scarce in this high grade.

166 **1855 MS-62.** Highly lustrous. Well struck. A particularly satisfying example of this early date.

1167 Brilliant pair of Liberty quarter eagles: ☆ 1856 AU-53 ☆ 1857 AU-58. (Total: 2 pieces)

1168 **A brilliant quartette of Liberty quarter eagles:** ☆ 1856 EF-45 ☆ 1861 AU-50, with small reverse scrape ☆ 1871 VF-20. Some marks and with cleaned surfaces, probably used as a pocket piece–but a rare, low-mintage date ☆ 1873 Open 3. AU-55. (Total: 4 pieces)

1169 **1856-C VF-30.** An attractive example in all respects. Only 7,913 were minted, from which relatively few survive today. Very rare in all grades, and thus this is a "find" for the specialist and connoisseur.
From our ANA convention sale featuring the Bebee Collection, August 1987, Lot 542.

1170 An attractive pair of San Francisco Mint quarter eagles from the Gold Rush era: ☆ 1856-S VF-30 ☆ 1861-S VF-30. (Total: 2 pieces)

1171 1857 MS-61. Not expensive, but quite elusive–particularly when you want to find one. Relatively few were saved in this high preservation.

1172 1859 Short Arrowheads. Breen-6246. AU-58. Rich yellow gold with much remaining lustre.

Lustrous 1860-S Quarter Eagle

1173 **1860-S AU-50 or finer.** Sharply struck with a generous amount of original lustre still remaining. Very scarce in this grade, as are all contemporary San Francisco Mint quarter eagles. Such pieces were struck for use in circulation, and were employed intensively in the channels of commerce, with scarcely a thought to saving any for numismatic posterity. The typical San Francisco Mint quarter eagle of this era is apt to be in VF, occasionally EF, but very rarely AU. Worth a "stretch" bid!

1174 1861 MS-62. Certainly a great value, in our opinion, at the current market listing in the range of several hundred dollars.

Condition Census 1863-S Quarter Eagle

1175 **1863-S AU-55 or finer.** One of the very finest that we have ever seen or handled, clearly Condition Census, a prize for the discriminating buyer. We estimate that from the coinage of 10,800 pieces, no more than 300 or 400 exist, and of those, the coin offered here is in the top several percent quality wise. Indeed, if you miss this piece, where can you find another?

1176 1866-S VF-25. No visible defects or problems.

1177 Pair of San Francisco quarter eagles: ☆ 1869-S VF-30 ☆ 1875-S EF-45. (Total: 2 pieces)

1178 **Quartette of AU quarter eagles:** ☆ 1873 Open 3. AU-58 ☆ 1878 AU-55 ☆ 1878-S AU-50 ☆ 1879 AU-55. (Total: 4 pieces)

We are prompted to again suggest that forming a date and mintmark set of quarter eagles is an interesting thing to do. The present sale offers many opportunities in this regard, the present lot being a prime example.

Low-Mintage 1875 $2.50

Only 400 Struck

(photo enlarged to twice actual size)

1179 **1875 EF-45,** brushed surfaces. In terms of mintage figures, this is the second rarest business strike of the whole quarter eagle series from 1796 to 1929. A mere 400 business strikes were struck for use in commerce. Even such famous quarter eagle issues as the 1796 No Stars, and the 1848 CAL. were issued in multiples of this rare date's mintage. An important opportunity for the gold specialist.

1180 1878 MS-60. Beautiful lustrous surfaces. Light abrasions in the field before Miss Liberty's face.

The production of the quarter eagle ratcheted upward sharply this year, in anticipation that gold would soon be exchangeable at par with federal paper notes, something that had not been true anytime during the entire history of the Legal Tender series 1861 onward. Always there had been a premium charged for gold, and, for nearly all of the same period, for silver as well. As numismatists who are interested in financial history know well, the situation became even more complicated in certain areas of the United States, such as in Nevada, where at one time U.S. paper money, Mexican silver dollars, U.S. trade dollars, U.S. silver coins (except for trade dollars), and U.S. gold coins all traded at separate rates, and one could have payments made denominated in any one of these areas. In any event, in 1879 the hoped for parity was achieved, and gold, indeed, was exchangeable for paper notes. Apparently the production of quarter eagles in 1878 was much more than the demand that actually materialized, for although large quantities were made in 1879 as well, after that point the mintages tailed off sharply.

1181 **A nice group of quarter eagles:** ☆ 1878-S AU-50 ☆ 1879 AU-58 ☆ 1896 MS-61. (Total: 3 pieces)

1182 Trio of Liberty quarter eagles: ☆ 1878-S VF-35 ☆ 1907 VF-45 ☆ 1907 EF-40. (Total: 3 pieces)

1183 A pair of AU-55 Liberty quarter eagles: ☆ 1888 ☆ 1891. Mottled toning. (Total: 2 pieces)

1184 An attractive pair of Liberty quarter eagles: ☆ 1890 AU-58, prooflike. A fairly low-mintage date (just 8,720 were struck for circulation) ☆ 1905 MS-60. (Total: 2 pieces)

1185 **1895 MS-63.** Lustrous and frosty (as are the surfaces of nearl all business strike quarter eagles of this era; very few wer prooflike). A little cameo with much eye appeal!

Choice Proof 1898 Gold $2.50

(photo enlarged to twice actual size)

1186 **1898 Proof-63 (PCGS).** Superb light yellow with deeply mir rored fields and heavily frosted devices creating a delightfu cameo effect. Just 165 Proof quarter eagles were struck i 1898.

1187 **Pair of quarter eagles:** ☆ 1898 MS-62 ☆ 1899 MS-61. (Total: pieces)

When your editor visited the Engraving Department of the Philadelphi Mint a number of years ago we were shown the original four-digit logotyp used to add dates to dies of quarter eagles of this year. Actually, it was an unat tributed curiosity on hand, but upon inspection that is what we concluded.

1188 1898 AU-55 (PCGS). Sharply struck and lustrous.

From our sale of the Bebee Collection, August 1987, Lot 545.

1189 1899 MS-60. Carbon streak on obverse.

Brilliant Proof 1900 Quarter Eagle

(photo enlarged to twice actual size)

1190 **1900 Proof-63 (PCGS).** A lovely cameo Proof example with just a few minor surface impairments. Although the recorded mintage of 205 Proofs is the second highest of the type, in practice examples are very elusive, and no more than a few dozen exist today.

From our sale of the Westchester Collection, February 1987, Lot 2145.

1191 **Date sequence of three quarter eagles:** ☆ 1900 MS-60 ☆ 1901 MS-62 ☆ **1902 MS-63.** (Total: 3 pieces)

Lovely Proof 1902 Quarter Eagle

LIBERTY
1902
UNITED STATES OF AMERICA
2½ D.

(photo enlarged to twice actual size)

1192 **1902 Proof-64 (PCGS).** A desirable example of this Proof rarity. Every detail is sharp and the mirrored fields are deep. The various Proof gold pieces offered in this section are from a long-established southern collection which was recently consigned.

From our sale of the Westchester Collection, February 1987, Lot 2809.

Choice Proof 1903 Gold $2.50

LIBERTY
1903
UNITED STATES OF AMERICA
2½ D.

(photo enlarged to twice actual size)

1193 **1903 Proof-63 (PCGS).** A delightful Proof example, one of just 197 Proofs struck of this date. Proof gold coins are currently demanding a great deal of attention in the marketplace, and rightfully so, given the combination of rarity and aesthetic desirability.

Gem 1903 $2.50 Gold

1194 **1903 MS-65 (PCGS).** Lustrous and frosty. Some tinges of copper toning on the obverse and reverse. An especially high-grade example of this popular date. Ideal as a candidate for a type set.

1195 **1903 MS-64.** Lustrous and frosty. A few hints of copper toning. A splendid example of this popular year.

1196 **1904 MS-63.** A lustrous and frosty specimen. Tiny area of copper toning on reverse. Sharply struck.

1197 1904 MS-62. Lustrous.

Gem 1906 $2.50 Gold

1198 **1906 MS-65 (PCGS).** Lustrous and frosty. A superb coin of breathtaking quality, one of the finest obtainable at this grade level–an ideal combination of high numerical grade plus the ever-important aesthetic appeal. One of the scarcer dates of its era, although there are enough of them around that anyone seeking an example will find a specimen in due course.

Splendid 1907 Quarter Eagle

1199 **1907 MS-65 (PCGS).** An outstanding specimen of the last year of the long-lived Liberty Head design.

Christian Gobrecht's Liberty Head design, introduced in 1840, was minted continuously until 1907 without major design change–the longest uninterrupted span of a single obverse and reverse design combination in the history of American numismatics.

1200 **1907 MS-64.** Brilliant and frosty.

1201 **1907 MS-63.** Milling mark on jaw keeps this from being called MS-64.

1202 Indian quarter eagle trio: ☆ 1908 (2). AU-58, AU-50 ☆ 1910 AU-50. (Total: 3 pieces)

Set of Indian Quarter Eagles 1908-1925

Lacking Only One Coin

1203 **Nearly complete set of Indian Head quarter eagles from the first year of issue, 1908, to the last, 1909, to 1929** lacking only the 1911-D. The average grade is AU-55. A splendid sequence including the following dates: ☆ 1908 ☆ 1909 ☆ 1910 ☆ 1911 ☆ 1912 ☆ 1913 ☆ 1914 ☆ 1914-D ☆ 1915 ☆ 1925-D ☆ 1926 ☆ 1927 ☆ 1928 ☆ 1929. (Total: 14 pieces)

1204 Trio of Indian quarter eagles: ☆ 1908 AU-55 ☆ 1909 AU-55 ☆ 1914 AU-55. (Total: 3 pieces)

1205 **Group of seven Indian quarter eagles,** average grade AU-55: ☆ 1908 ☆ 1909 (3) ☆ 1911 ☆ 1915 ☆ 1926. (Total: 7 pieces)

Nearly Complete Set of Indian $2.50

1206 **A nicely matched partial set of Indian quarter eagles:** ☆ 1908 AU-50 ☆ 1909 AU-50 ☆ 1910 AU-50 ☆ 1911 AU-50, scratches ☆ 1912 EF-45 ☆ 1914 AU-50 ☆ 1914-D EF-45 ☆ 1915 AU-55 ☆ 1925-D AU-55 ☆ 1926 AU-50 ☆ 1928 AU-50 ☆ 1929 AU-55. (Total: 12 pieces)

1207 **Ten Indian quarter eagles, average grade AU-58:** ☆ 1908 (2) ☆ 1912 (2) ☆ 1914 ☆ 1914-D ☆ 1915 ☆ 1925-D ☆ 1929 (2). (Total: 10 pieces)

1208 **Group of Indian quarter eagles,** grading AU-50, except where noted: ☆ 1908 EF-45 ☆ 1910 ☆ 1911 ☆ 1912 EF-45 ☆ 1915 ☆ 1926 AU-55 ☆ 1928 ☆ 1929, polished. (Total: 8 pieces)

1209 **Starter set of Indian quarter eagles,** with some duplicates: ☆ 1908 VF-30 ☆ 1911 (2). EF-45, VF-35 ☆ 1914 AU-55 ☆ 1915 EF-45 (2) ☆ 1926 AU-50 ☆ 1927 AU-55 ☆ 1928 AU-58 ☆ 1929 AU-55. (Total: 10 pieces)

1210 **Quartette of Indian quarter eagles:** ☆ 1909 MS-61 ☆ 1926 MS-62 ☆ 1927 MS-62 ☆ 1929 MS-61. All are housed in Accugrade holders grading MS-63. (Total: 4 pieces)

1211 **Offering of Indian quarter eagles,** each graded AU-58: ☆ 1910 (2) ☆ 1911 ☆ 1912 ☆ 1913 ☆ 1915 ☆ 1925-D ☆ 1926 ☆ 1928. (Total: 9 pieces)

1212 **Pair of certified Indian quarter eagles,** each graded MS-62: ☆ 1911 (NGC) ☆ 1926 (PCGS). (Total: 2 pieces)

1213 Pair of Indian quarter eagles: ☆ 1911 EF-45 ☆ 1912 AU-50. (Total: 2 pieces)

Lustrous 1911-D Quarter Eagle

1214 **1911-D MS-60.** The key to the Indian quarter eagle series. The mintage for this year was 55,680, the next higher mintage for the series being over four times as many. Lustrous and attractive with minimal contact marks. The mintmark is strong and clearly visible.

1215 **1911-D AU-55 (PCGS).** An attractive, lustrous example with an especially bold mintmark.

This lovely 1911-D as well as the several following (each in AU grade) would go nicely with the nearly complete set offered earlier under Lot 1203.

1216 **1911-D AU-55.** Sharply struck and very lustrous. A wire rim around part of the border. An outstanding example with excellent combination of rarity, relatively high grade, and re sonable market price. If you have been seeking a 1911-D complete your set, your search ends here.

1217 **1911-D AU-50.** Another offering of this popular date. Cleane at one time.

1218 **1911-D AU-50.** Another specimen of this highly desired quarte eagle, a piece that is on the want list of thousands of collectors

1219 A pair of Mint State Indian quarter eagles: ☆ 1913 MS-62 1929 MS-62. (Total: 2 pieces)

1220 1914-D MS-62. Lustrous gold surfaces.

1221 **1915 MS-63 (PCGS).** Pleasing pale gold.

1222 **1915 MS-63.** Brilliant and lustrous.

1223 Trio of Indian quarter eagles: ☆ 1915 AU-50 (2) ☆ 1925-D AU 50. (Total: 3 pieces)

1224 **1925-D MS-63.** The final Denver Mint coin of this denomination

1225 **1926 MS-63.** Frosty.

1226 **Quartette of Indian quarter eagles,** average grade MS-62: 1926 ☆ 1927 ☆ 1928 ☆ 1929. (Total: 4 pieces)

1227 **1927 MS-64 (PCGS).** Satiny and brilliant.

1228 **1927 MS-63 or finer.** Brilliant.

1229 **1928 MS-63.** Lustrous.

1230 1928 AU-58. Lustrous.

1231 **1929 MS-63.** Last year of the quarter eagle denomination.

It may come as a surprise for some readers to learn that although quarter eagles were being made in 1929, and had been made intermittently for a number of years earlier, coins of this denomination were not readily available at face value at banks. Instead, a small premium or a "tip" to the teller had to be paid. This turned out to be a beneficial situation, for in 1933, when the government recalled gold coins, an exception was made for pieces of recognized numismatic value. *All* quarter eagles were deemed to be of recognized numismatic value, thus sparing many of them from the fate of the melting pot.

1232 1929 MS-62. Lustrous.

HREE-DOLLAR GOLD PIECES

There is something especially appealing about a $3 piece—
e odd denomination, the tie with a long-ago era, and the
rity that pervades the entire series from the first year of is-
e, 1854, to the last, 1889. In the pages to follow we offer an
pecially rich selection of $3 pieces, some more plentiful than
hers, but all quite rare in an absolute sense. Note in particu-
r the elusive 1854-D, a little run of the seldom-seen 1854-O,
high-grade 1855, a famous but somewhat overlooked 1858,
e interesting 1860-S, a string of rarities from later in the
360s, the classic 1873, and the appealing low-mintage variet-
s of the 1880s. All told, this section is worth your careful
erusal, followed by enthusiastic bidding.

1233 **1854 AU-58.** A sharp and attractive example of the first year of issue.

The year 1854 represented the only instance in which the word DOLLARS appeared in much smaller letters than used for 1855-1859.

1234 **1854 AU-55 (ANACS).** Brilliant surfaces.

1235 **Attractive trio of three-dollar gold pieces,** grading AU-55: ☆ 1854 ☆ 1874 ☆ 1878. (Total: 3 pieces)

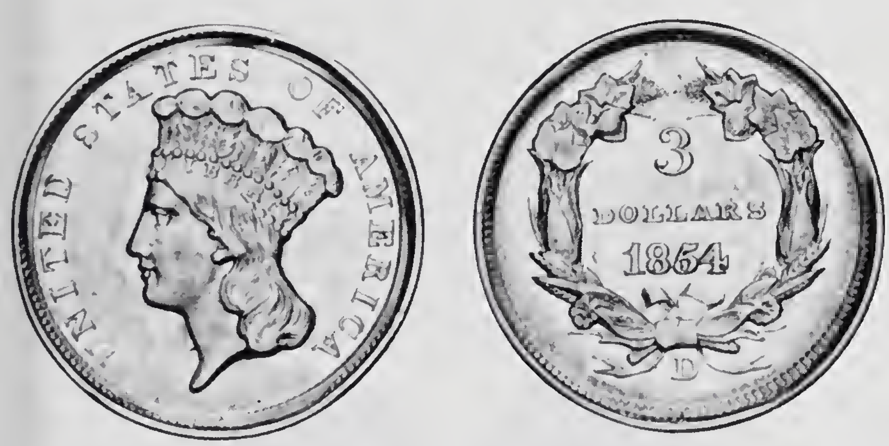
1236 **Pair of three-dollar gold pieces:** 1854 AU-50 ☆ 1855 AU-50. (Total: 2 pieces)

1237 1854 EF-45. Rich gold with a touch of remaining lustre.

Important 1854-D $3 Gold

Only Dahlonega Mint Issue

Mintage: Only 1,120



(photo enlarged to twice actual size)

1238 **1854-D EF-45.** A very attractive example of the issue, indeed in the upper echelon of the relatively small number known. Light yellow surfaces are highlighted by some original mint lustre in protected areas. A splendid 1854-D, not quite the match for the landmark specimen offered in our complete run of Dahlonega Mint coins, but still far finer than normally encountered.

In keeping with all known authentic examples, there are some areas of weakness at the rim and some lightness of the reeding (any "1854-D" not showing these features would most probably be altered from a Philadelphia Mint coin). Striking circumstances and facilities were different in Dahlonega than in Philadelphia, and the coins differed in certain aspects of their appearance.

High-Grade 1854-O $3

Only New Orleans Mint Issue

1239 **1854-O AU-55.** Much original mint lustre still remains.

The 1854-O, with a mintage of 24,000, represents the only New Orleans Mint coin of this denomination. No doubt, great expectations prevailed, and there was every intention of producing subsequent varieties. Indeed, in anticipation of this some five or six dies were sent to New Orleans for an 1855-O coinage, but this never materialized, nor did any other.

Another Notable 1854-O $3 Gold

1240 **1854-O AU-53 (PCGS).** Light yellow gold. Tiny lintmark in front of headdress. One of the finest known of the 1854-O, an issue for which the AU preservation level is indeed outstanding.

PCGS Population: 5; 10 finer (AU-58 finest).

As is true of other New Orleans coins of the era, no effort was made to set aside pieces for numismatic purposes at the time of striking.

Another Rare 1854-O $3

1241 **1854-O AU-50.** Another example of this rare and highly desired New Orleans issue, the only $3 from this southern mint. Struck in light yellow gold, quite possibly from bullion from California (which tended to have a higher amount of trace silver).

1242 **1854-O EF-45.** Yet another example, this from a different die pair and with somewhat sharper details on the reverse. A very attractive coin with some claims to the AU level.

Lustrous 1855 $3

1243 **1855 MS-62.** A lustrous, frosty specimen of the second year of the denomination, representing a change in the reverse motif with the enlargement of the word DOLLARS. In terms of availability, an 1855 in MS-62 grade is at least several dozen times rarer than an 1854! And yet, the market does not recognize this disparity.

1244 **1855 AU-50.** Lustrous and attractive.

1245 1855 EF-40. Pale gold. A fine scratch is noted on the reverse.

1246 **1855-S EF-45.** First San Francisco Mint issue of the denomination (none having been coined at that facility in 1854). Only 6,600 pieces were struck, all of which went into circulation, some going to foreign ports in trade, primarily to Europe (merchants in the Orient preferred silver). Scarce in all grades today, particularly so in higher levels.

1247 **1856 AU-50.** Rich golden toning. With upright 5 in date, as on all dies this year.

1248 **1856 EF-45.** Even pale gold surfaces. Faint traces of lustre remain.

1249 1856 EF-45. Lustrous with deep orange-gold toning.

1250 **Pair of three-dollar gold pieces:** ☆ 1856 EF-45, lightly polished ☆ 1878 EF-45, obverse marks. (Total: 2 pieces)

1251 **Pair of three-dollar gold pieces,** grading EF-45: ☆ 1856 A scratch is noted in the left reverse field ☆ 1874 Scratches are visible under the bust. (Total: 2 pieces)

Scarce 1856-S $3

1252 **1856-S AU-55 (PCGS).** An attractive example of this scarce issue with bright yellow lustre and just a slight trace of wear on the high points of Miss Liberty's cheek. Quite sharply struck, an unusual characteristic of this issue.

PCGS Population: 10; 6 finer (MS-63 finest).

This particular example is from the coinage die which Breen described as Medium S. A short die break extends down from the second L in DOLLARS.

1253 1856-S VF-30 (PCGS). Natural and pleasing surfaces. A tiny rim pinch is noted at 1:00.

From our sale of January 1991, Lot 105.

1254 **Pair of three-dollar pieces,** each grading EF-40 or slightly finer: ☆ 1857 ☆ 1859. (Total: 2 pieces)

1255 **1857-S VF-35,** with some claims to EF status.

Memorable 1858 $3 Rarity

1256 **1858 AU-50.** A very high-quality specimen of one of the most prized early dates. Just 2,133 business strikes were minted, of which fewer than 150 are believed to exist today. Nearly all these are in lower grade levels than the piece offered here, wi VF and EF being typical. A prize for the knowing collector.

The coinage of 2,133 pieces was accomplished in a single day, on Aug 26, 1858. Demand for the $3 denomination was quite low this year, possi because of the after effects of the Panic of 1857 (which began in Aug 1857 and lasted through early 1858). Evidence of the high expectations a low realization is given by the fact that three obverse and 10 reverse d were shipped to San Francisco for an 1858-S coinage, which was anticipat to be particularly extensive. However, so far as is known, not a single 185 was ever struck.

The 1858 Philadelphia Mint $3 was recognized years ago as a key to the series, and the appearance of one was accompanied by appropriately enth siastic notices. Today in 1998, attention has shifted away from *basic rarity* *high-grade* coins (rare or common dates). Thus, as illogical as it may see this lovely and exceedingly rare AU-58 $3 will attract less market attenti than would, for example, an MS-63 1854 of the same denomination, nev mind that several hundred MS-63 1854 $3 pieces exist for every single 18 in AU grade!

1257 **1860 AU-50.** Scarce in all grades. Just 7,036 business strike were minted, nearly all of which are gone now. The total r maining population is probably no more than a couple hun dred or so pieces.

The entire production, such as it was, was accomplished in a single da January 31, 1860. There were no subsequent calls for this denominatio later in the year, and the dies were never used beyond that point.

1258 **1860-S EF-45.** Some lustre still remains. Sharply struck an very attractive. The last readily collectible San Francisco Min coin of this denomination (the 1870-S being unique). A fin for the specialist.

This is a very curious issue in the annals of the $3 piece. Mintage was 7,00 pieces, apparently more than needed for commerce. An inspection reveale that some 2,592 specimens were lighter than acceptable under variance from the federal standard. These were kept on hand at the San Francisc Mint until December 1869, when they were tossed into the melting pot an converted to other denominations. Thus, the *net mintage* amounted to jus 4,408.

1259 **1861 AU-53.** A very nice business strike. Much original mint lustre still remains. Sharply struck and attractive.

In keeping with the general theme of unfulfilled expectations, a generous mintage of 1861 $3 pieces was anticipated, three pairs of dies were made However, actual production was small, and just 5,959 finished pieces were delivered on March 26, 1861.

Although all $3 pieces are *rare*—there being no such thing as a common date in the overall context of American coinage—the prices for the vast majority of issues are quite reasonable. All but a handful of the different dates from 1854 through 1889 could be obtained for less than $1,000 per coin, some for quite a bit less.

1260 **1861 EF-45 (PCGS).** Another example of this scarce issue.

261 **1861 VF-30.** Pale gold surfaces.

262 **1862 AU-55.** A very nice example of this issue.

In keeping with other business strikes of this particular year, there are many parallel die striations in the form of *raised* lines in the field. This is normal for 1862 and, in fact, is mentioned in Walter Breen's *Encyclopedia.* During the years 1861 and 1862, very little attention was paid to the complete finishing of dies in various silver and gold series. The same phenomenon can be seen on certain other denominations, but seems to be most prominent on the Liberty Seated silver dollar and the $3 issue. The entire subject of die preparation and finishing has been lightly treated in the literature, with only a few scattered exceptions (among Indian cents more attention has been paid, mainly through certain very knowledgable members of the Fly-In Club). In addition to the date, grade, mint, and die variety of the coin, the style of die finish could be treated at length. Indeed, a very fascinating monograph could be created on this subject (which we might be inclined to do if we did not have 101 other projects in the hopper).

1263 **1862 EF-40 (PCGS).** Traces of lustre in the protected areas.

Classic 1863 $3 Rarity

1264 **1863 AU-55.** Sharply struck and highly lustrous. An outstanding example of a great classic rarity in the $3 series, a date which has been well known for decades. As is true of many rare date gold issues that are not in high Mint State grades, the market virtually completely overlooks the 1863 today, but without justification. The business strike mintage was only 5,000 pieces, and from this figure probably no more than a couple hundred can be traced today. The typical grade encountered is apt to be VF to EF. Another *find* for the connoisseur.

The date was from a three-digit logotype, after which the final digit, 3, was added in a separate punch, impressed more deeply in the die, and thus yielding higher relief on the finished product.

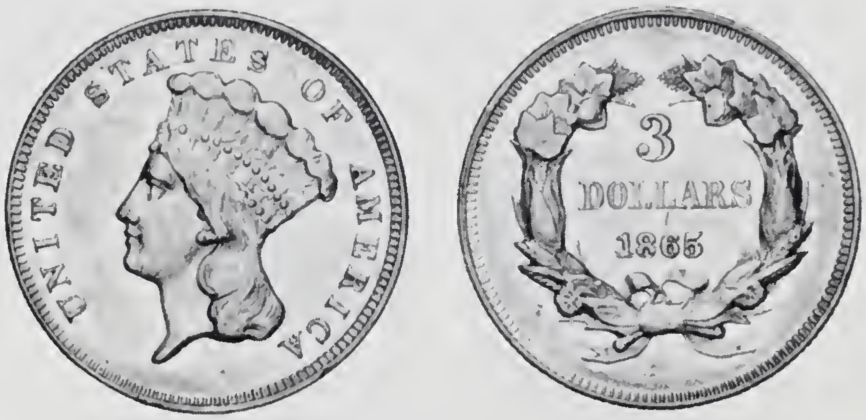
Important 1864 $3 Gold

1265 **1864 Breen-6370, Repunched 1 and 8. AU-50.** A fairly close match to the preceding, not quite the equal in technical grade, but, as is true of the 1863, very desirable as a classic rarity. The business strike mintage was a paltry 2,630 pieces, from which probably no more than 100 to 150 still survive. Among those that do, this is certainly in the top 20%. How unusual it is to have multiple specimens of this rare date in a single sale. But, this sale itself is very unusual.

The date has the first two digits repunched with the first placement south of the final position. This is the standard die for business strike issues, with the Normal Date examples being only known in Proof.

1266 **1864 Breen-6370, Repunched 1 and 8. VF-30.** Pleasing, problem-free surfaces with faint orange toning.

Hard-to-Find 1865 $3



(photo enlarged to twice actual size)

1267 **1865 AU-50 or slightly finer.** Sharply struck in yellow gold. Another classic rarity from this era, the 1865 is even more elusive than the preceding dates, what with a mintage of only 1,140 business strikes! How many can survive today? A few dozen? From any aspect here is an incredible coin, one that in the present market can be acquired for much less than what we consider to be its potential worth.

· The entire date was punched very deeply into the die, with the result that it is one of the most prominent features on the reverse.

Memorable 1866 $3 Rarity

Mint State

1268 **1866 MS-60.** Brilliant and lustrous surfaces. A lint mark is visible on the reverse, starting at the rim at 6:00 and ending at the R of DOLLAR, probably from a strand of fiber that adhered to the die. Sharply struck and extremely lustrous, a piece which has few equals in numismatics today. The business strike mintage of the 1866 was 4,000 pieces, yielding perhaps 100 to 150 specimens surviving today, nearly all of which show signs of wear. No doubt the number of different business strike examples appearing in the market in the present generation can be counted on the fingers of one's hands.

1269 **1866 EF-45 (PCGS).** Yet another marvelous, outstanding, possibly never to be repeated opportunity in a single sale!

1270 **1866 EF-45 (PCGS).** Yet another opportunity(!) to compete for this rare date. Indeed, the present sale probably has about 3% of the entire surviving population of this seldom seen year.

1271 **1866 EF-45 (PCGS).** Good things come in pairs, or even triplets or quadruplets, and here is another example of the rare 1866. Another memorable bidding opportunity.

The appeal of our One Lot Only option discussed under our Terms of Sale is obvious here. In this way you can bid on all three of the EF-45 specimens of this rare date but be assured of winning no more than one.

1272 **1867 EF-45.** An above-average survivor from a business strike mintage of only 2,600 pieces. Another classic rarity, another important opportunity for anyone endeavoring to assemble a date sequence of this elusive denomination.

In the date the first three digits were from a single logotype and punched more lightly into the die than the final digit, yielding a high relief aspect for the 7.

1273 **1868 AU-55.** Sharply struck and very lustrous; an outstanding coin that ranks as one of the nicest business strikes we have seen. Nearly full original lustre is present.

Close your eyes and imagine the beauty of having a date sequence of $3 pieces from the 1860s, one date after another, including varieties that in nearly all instances are very difficult to locate. Then open your eyes and behold the present catalogue and the opportunities.

1274 **1868 EF-40.** Another opportunity to compete for this rare date.

1275 **1869 EF-45.** Some hints of prooflike surface, probably struck from Proof dies. Only 2,500 business strikes were made this year.

1276 **1870 AU-50, somewhat prooflike.** Although only 3,500 bu
ness strikes were minted and this fact alone would account
rarity, the 1870 seems to be even scarcer than the producti
figure suggests. Suffice it to say, the present coin represents
exceedingly important opportunity.

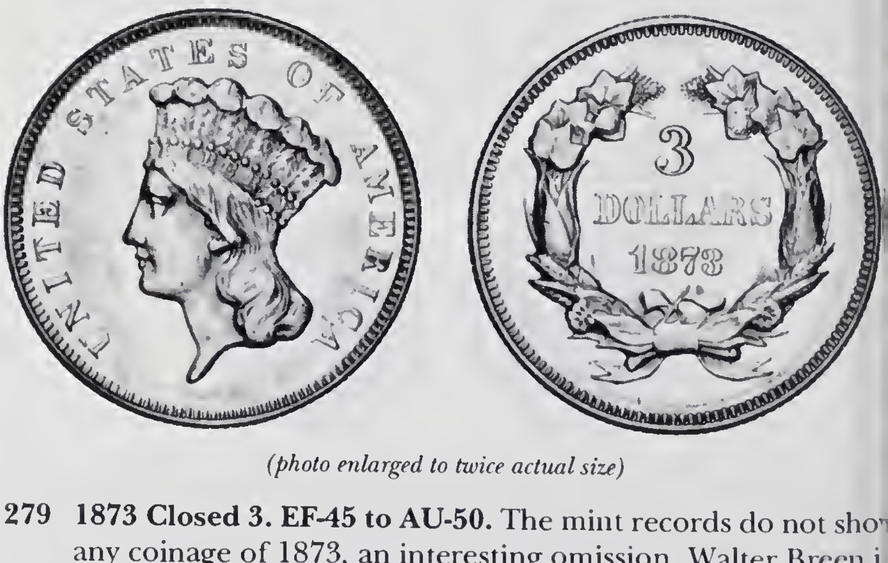
1277 **1871 AU-50 or finer.** Sharply struck. Only 1,300 busine
strikes were minted, ranking it among the most elusive feder
gold coins of the era, joining several other $3 dates in this
gard. A rarity by any accounting, the 1871 is typically seen on
when great collections come to market.

Mint State 1872 $3 Rarity

1278 **1872 MS-60 or finer.** Sharply struck and somewhat prooflik
A significant rarity, a coin which in an absolute sense is hard
find—as one might expect from the business strike mintage
2,000 pieces—but is a *great rarity* in Mint State. One of the mo
significant, most rare $3 pieces in the present lineup.

Classic 1873 $3 Rarity

Closed 3 in Date



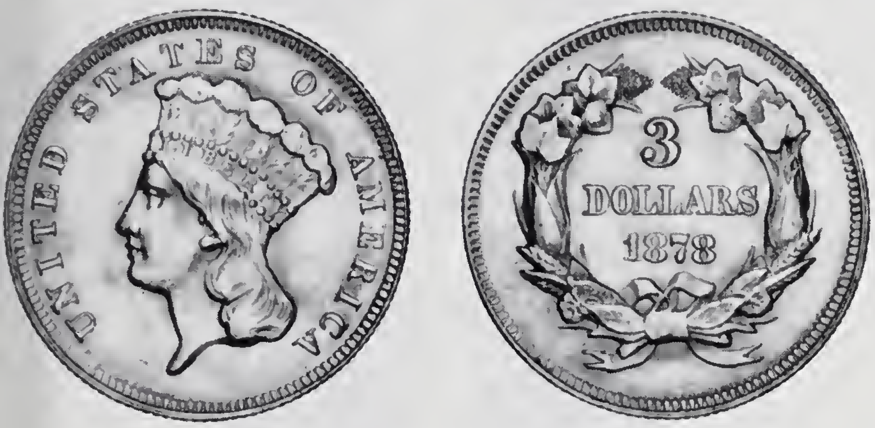
(photo enlarged to twice actual size)

1279 **1873 Closed 3. EF-45 to AU-50.** The mint records do not sho
any coinage of 1873, an interesting omission. Walter Breen i
his *Encyclopedia* theorizes that pieces such as the one offere
here may be from "a delivery of a few hundred original 1873
probably in January, mostly for circulation, omitted from mi
records in error."

In our U.S. Gold Coin Collection sale (the Eliasberg Collection), 1982, w
devoted over a page of text to the 1873. If the successful bidder on th
present lot does not have a copy of the Eliasberg catalogue we would b
pleased to furnish a photocopy. Suffice it to say, in any form—business strik
or Proof—the 1873 is a classic rarity. Among business strikes, this is one
the nicest we have ever seen or handled.

280 **1874 AU-50.** The 1874, while scarce, is one of several later dates that are more available than others. Thus, it is a good candidate for inclusion in a type set.

Frosty 1878 $3 Gold



(photo enlarged to twice actual size)

1281 **1878 MS-63.** Sharply struck, lustrous and frosty, a coin with a great deal of eye appeal. Not rare as a date, but certainly attractive—a candidate for a connoisseur's display.

1282 **1878 MS-60 (PCGS).** Sharply struck, lustrous and frosty. Among MS-60 certified coins this piece has to be a winner. If the grade were blanked out on the PCGS holder, we can readily see that some would call it MS-61 or MS-62. In general, recent certifications by the leading services seem to us to be "fully graded," but there are exceptions, of which this may be one.

1283 **1878 AU-58.** Lustrous.

1284 **1878 AU-58.** Lustrous.

1285 **1878 AU-50.** Lustrous.

Rare 1879 $3

1286 **1879 MS-60 to 61.** A scarce date as only 3,000 business strikes were minted. The survival rate is a bit higher for comparable mintage issues of the 1860s, but still on an absolute basis there are relatively few around.

1287 **1879 AU-50.** Mount removed at 11:30 relative to obverse.

Famous Low-Mintage 1880 $3

Just 1,000 Business Strikes Made

1288 **1880 AU-55.** The mintage figure says it all: here is one of the lowest production federal coins of the second half of the 19th century. Probably about 100 survive. Another outstanding opportunity.

Incredibly Low-Mintage 1881 $3

Only 500 Business Strikes Made!

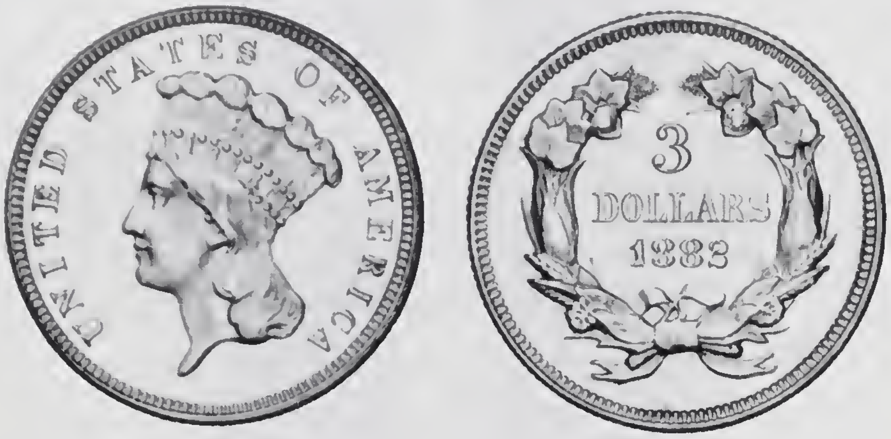
1289 **1881 AU-58, prooflike.** Lightly cleaned long ago. A very attractive piece overall, one which at quick glance resembles a Proof. *Only 500 pieces were struck,* ranking this as one of the lowest mintage issues in any federal series of any era. How many exist today? Certainly no more than a few dozen. Business strikes are mostly in low grades, further accenting the significance of the coin offered here. A marvelous opportunity.

Second Rare 1881 $3

1290 **1881 AU-53 (ANACS).** Sharply defined with slightly reflective surfaces. Quite presentable despite being lightly dipped at some time in the past.

Splendid 1882 $3

Blundered Date



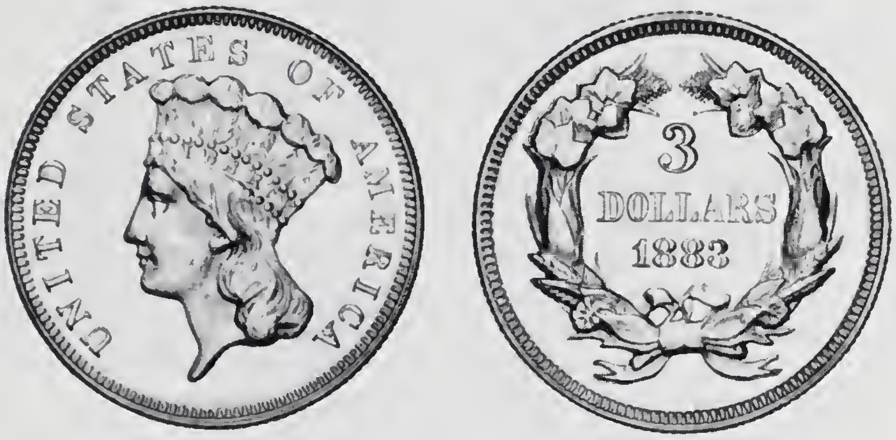
(photo enlarged to twice actual size)

1291 **1882/2 Breen-6396. MS-64.** Brilliant, lustrous, and frosty. A superb specimen that will appeal to the most advanced collector, or, for that matter, anyone with an eye for rarity and quality combined. From a low business strike production of only 1,500 pieces.

Breen's 2 over high 2 variety, with the remnants of an errant 2 in the field above the existing 2 in the date.

1292 **1882/2 Breen-6396. EF-45.** We reiterate that only 1,500 business strikes were minted. Another important opportunity.

Famous 1883 $3 Rarity



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1293 **1883 MS-63, prooflike.** Sharply struck and very beautiful. One of the nicest business strikes we have offered in a long time. Only 900 business strikes were produced, giving this issue the cachet of being one of only a handful of federal coins with a mintage figure below the 1,000 mark. In fact, if one discounts the unique 1870-S, this 1883-dated $3 gold piece has the third lowest business strike mintage in the entire series. An outstanding opportunity.

Prooflike 1883 $3 Rarity

1294 **1883 MS-62, prooflike.** Another opportunity. The present piece is mirrorlike on obverse and reverse and is virtually the cousin of a full Proof. Worthy of a generous bid!

Attractive 1883 $3 Gold

1295 **1883 MS-61 (PCGS).** Pleasing deep orange-gold surfaces w prooflike lustre. Faint traces of bluish iridescence are visib on both obverse and reverse. Although there are a few min surface abrasions, consistent with the grade, this is a very tractive example of a scarce issue in Mint State preservation

Still Another(!) 1883 $3

1296 **1883 AU-58, prooflike.** How fortunate we are that the co signor took a fancy to rarities, and over a period of ti bought not one 1883, not two, not even three, but four, cou them—four! All of this adds up to a memorable offering.

A Final 1883 $3 Rarity

1297 **1883 AU-55, prooflike.** A final specimen in this truly remar able offering.

Our One Lot Only bidding option, discussed under our Terms of Sal will give you an advantage if you wish to bid on multiple examples of t 1883 $3 gold.

1298 **1884 EF-45.** One of only 1,000 business strikes made. Rare i any season.

Seldom-Seen 1885 $3

1299 **1885 AU-50, prooflike.** Quite possibly struck from Proof die A splendid coin from an original business strike mintage o only 801 pieces. Needless to say, another "rarest of the rare issue.

1886 $3 Rarity

1300 **1886 AU-50 or finer.** Prooflike. Yet another rarity, this issue from a low business strike mintage of only 1,000 coins.

Mint State 1887 $3 Rarity

1301 **1887 MS-62.** Lustrous and frosty. A splendid coin; a wonderful combination of relatively low mintage and relatively high quality meeting in a single specimen.

1302 **1888 AU-50.** Next to last year of the denomination. One of only 5,000 business strikes made.

1303 **1889 AU-50.** Last of the $3 pieces. Although 2,300 were struck, it is believed that nearly all were melted. Today, the 1889 is seldom seen in any grade.

HALF EAGLES

For many years in American financial history, the $5 gold iece, or half eagle, was the workhorse denomination. This was specially true prior to 1850, when the mantle passed to the ew $20 denomination. In the early years of our country, $5 ieces were made in much larger quantities than were $2.50 nd $10 pieces. However, despite prolific mintages, as a class hey are all fairly scarce today, due to wholesale melting in the 820s, and particularly, the early 1830s.

The present catalogue offers a number of interesting early ssues, followed by a selection of Classic Head pieces (1834-838), after which will be found some interesting and worthwhile Liberty Head varieties. Particularly notable are high-rade coins from the New Orleans Mint, lustrous AU pieces of ssues that, when seen, are apt to be found in VF or EF.

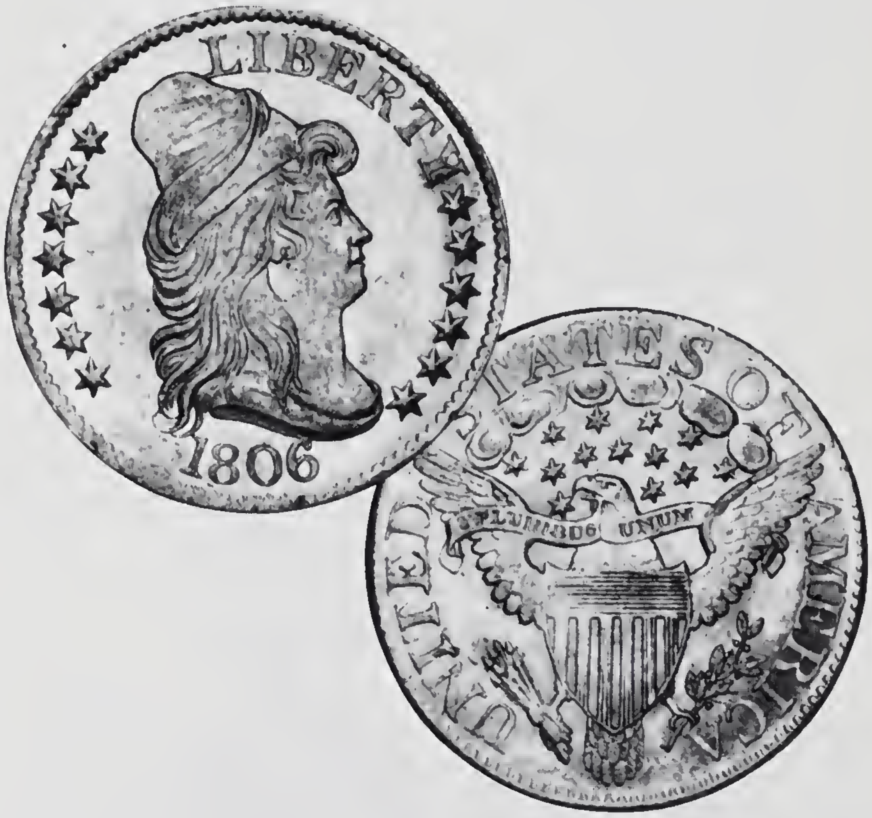
Deserving of special attention is Lot 1346, the famous 1861-C half eagle, a piece with a story all its own, followed immediately by a classic 1861-D, then by a very notable 1861-S—truly a year to be remembered. The same decade includes a number of other pieces, any one of which will be a magnificent addition to a fine cabinet. Then follow Liberty Head issues through the end of the design, 1908 (a year represented by two splendid Mint State pieces) and a selection of Indian Head varieties.

Attractive 1800 Half Eagle

1304 **1800 Breen-6348, Breen-1B. Rarity-4. EF-45 to AU-50.** A very pleasing specimen in light yellow gold, a thoroughly attractive example that will look great in a high-quality, specialized set or type collection.

Gorgeous Mint State 1806 $5

Stars 7X6; Round Top 6



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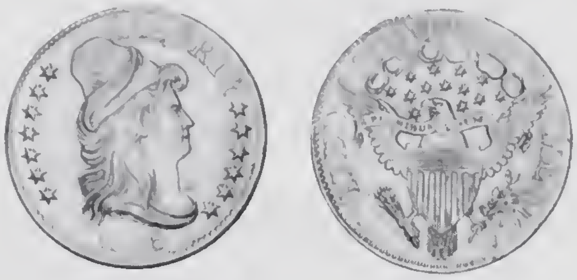
1305 **1806 Round Top 6, Stars 7X6. Breen-6448, B-5E. MS-62.** A gorgeous, splendid specimen with full mint frost, lustrous overall. Only rarely is a gold coin of this era seen in such lofty preservation. Regarding the number known at this level, at present the certification services do not break out their reports by die varieties, but it is worth mentioning that as multiple varieties are known of this date, any reported census figures need to be split into small divisions. You read it here: Now that his editing of Walter Breen's manuscript on U.S. large cents, 1793-1814, is completed—the book is now in the process of being laid out and formatted—our senior numismatist, Mark Borckardt, is accelerating his efforts in gathering information concerning die varieties of early U.S. gold coins of the 1795-1834 era. In time we expect that a reference will be published.

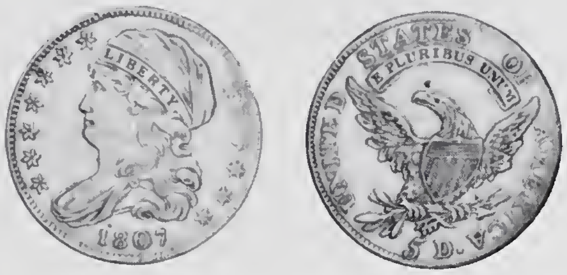
1806 Round Top 6



1306 **1806 Round Top 6, Stars 7X6. Breen-6448, B-5E. AU-50.** Lustrous and well struck. Adjustment marks can be seen on the reverse rim from 1:00 to 5:00. Eagerly sought by type collectors as well as gold coinage specialists.

1807 Capped Bust Half Eagle

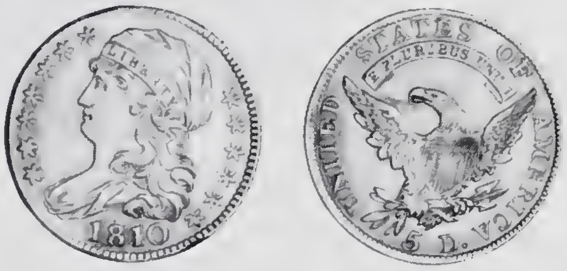
Breen-5E, Rarity-6+



1307 **1807 Capped Bust Left. B-5e. Rarity-6+. EF-40.** Lightly cleaned with traces of lilac toning. A few minor surface marks and other imperfections are visible; however, overall, this is a very pleasing example of this variety.

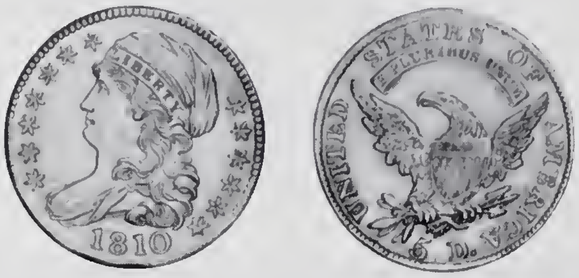
There are two die varieties of the 1807 Capped Bust half eagle known. Both have a common obverse die and differ on the reverse. The simplest way to distinguish between them is by noticing the position of the numeral 5 in the denomination as it relates to the lowermost tip of the arrow feather. The common variety of this issue has the extreme right tip of the 5 very close to, or touching, the lowest tip of the arrow feather. The scarcer variety, as offered here, has the arrow feather tip over the center of the top stroke of the digit 5. In his recent reference on the early half eagles, Robert Miller assigned this variety his No. 102 and noted that just two examples are known. We tend to be a little more conservative and feel that there are, perhaps, 12 to 15 examples extant. Further research in early gold coinage is currently underway and, hopefully, there will eventually be a revised reference covering all three denominations.

Important 1810 $5



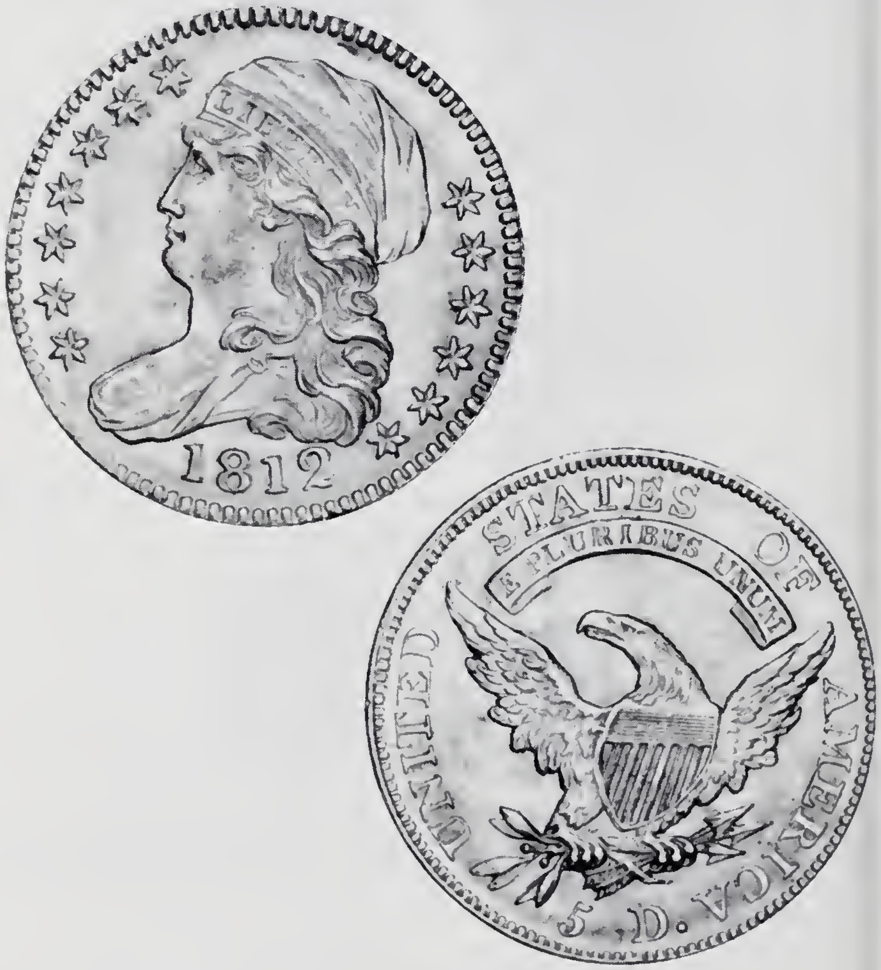
1308 **1810 Large Date, Large 5. B-1a. Rarity-3. AU-55.** A sharply defined example with lustrous greenish gold surfaces. A few splashes of deep orange toning are visible on both the obverse and reverse. This is an important type issue which we are quite certain will generate enthusiastic audience participation on the day of the sale.

Lustrous 1810 Half Eagle



1309 **1810 Large Date, Large 5. B-1a. Rarity-3. AU-53.** A lustrou example of this popular date and design type. Surfaces ar frosty and attractive. Two minute rim dents are visible on th obverse at 12:00 and 6:00.

Remarkable Quality 1812 $5



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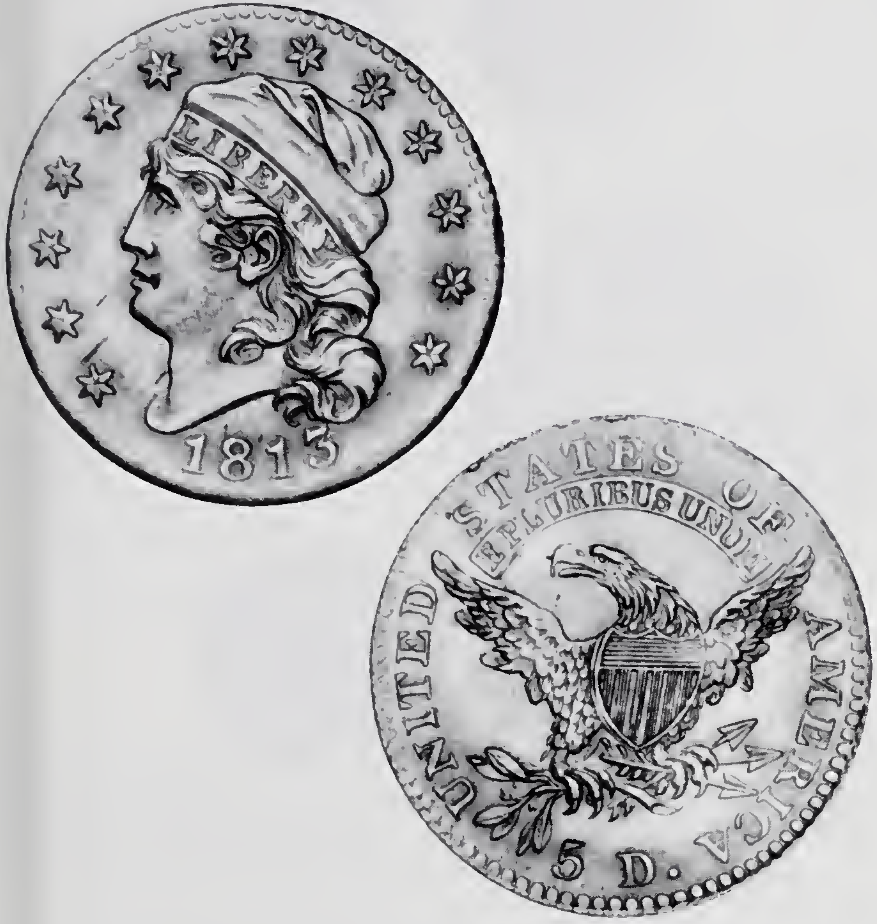
1310 **1812 Breen-6466, B-1B. Rarity-3+. MS-60.** Extremely lustrous and frosty, more so than often seen, even on higher grade coins. Sharply struck and well defined. All in all a notable example of the date and variety.

Mint State 1813 Half Eagle

First Year of Design Type



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1311 **1813 Breen-6467, B-1A. Rarity-3+. MS-62.** Lustrous and frosty. An above-average strike, mostly sharp at the centers, some trivial weakness at the lower right curl. A piece that has a great deal of eye appeal.

This represents the first year of the Capped Head to Left design, a motif which continued through early 1834 (but which was modified in 1829 by reducing the diameter slightly). The numismatist seeking a particularly choice example for use in a type set would do well to compete vigorously for the present coin.

1312 **1834 Classic Head. Plain 4. Breen-6501. AU-50.** Most original mint lustre is still intact. A nice example of the first year of the design.

Designed by William Kneass (actually a modification of John Reich's design used earlier), closely resembling that used on half cents (1809) and cents (1808 onward). Coined after August 2, 1834, when the new reduced-weight regulation became effective. Thus was launched the so-called Classic Head motif, which was continued in the half eagle series through and including 1838.

1313 Pair of gold half eagle types: ☆ 1834 Classic Head. Breen-6501. EF-45, brushed surfaces ☆ 1908 Liberty. MS-60. Lustrous. (Total: 2 pieces)

1314 **Trio of $5 gold from the middle of the last century:** ☆ 1834 Classic Head. Plain 4. Breen-6501. VF-25 ☆ 1843 VF-25 ☆ 1854-O VF-25. (Total: 3 pieces)

1315 **1834 Classic Head. Plain 4. Breen-6502. AU-55.** Lustrous and sharply defined save for the hair curls above the cheek, in front of the ear. All other details are fully defined. Attractive greenish gold with minor surface abrasions and a few insignificant rim bumps on the obverse.

1316 1834 Classic Head. Plain 4. Breen-6502. EF-45. Lightly cleaned yet with substantial traces of lustre in the protected areas. The surfaces have a moderate scattering of marks, consistent with the grade. The obverse features a plain digit 4 in the date, which shows evidence of triple cutting.

1317 **1835 Breen-6504. AU-50.** Light greenish gold with orange toning. A few very minor hairlines and other imperfections are noted. Despite these, a most attractive, sharply struck example.

1318 1835 Breen-6504. EF-45, with some claims to AU-50.

1319 **Grouping of half eagles:** ☆ 1835 Classic Head. Breen-6505. VF-20 ☆ 1851 VG-8, lightly polished ☆ 1852 EF-40, obverse rim nick at 2:30 ☆ 1882-S VF-35 ☆ 1898-S EF-40 ☆ 1900 EF-40 ☆ 1906-S VF-35, cleaned. (Total: 7 pieces)

1320 **1836 Breen-6509. AU-53 (PCGS).** Not rare by any means, but certainly scarce at the AU level. Probably 90% or more of the extant half eagles of this date are below the present piece in terms of preservation.

2nd Head; large close date.

1321 **1836 Breen-6509. AU-50.** Greenish yellow with ample lustre and minor surface abrasions. A small rim bruise is noted on the obverse at 8:00. The reverse displays a few small dents in the shield.

Die variety as preceding.

1322 1838 Breen-6514. EF-45. Attractive greenish gold surfaces with minor abrasions, consistent with the grade.

1323 Trio of half eagles, each grading VF-35: ☆ 1838 Breen-6515. ☆ 1880 Liberty ☆ 1901-S Liberty. (Total: 3 pieces)

Important 1838-D $5 Gold

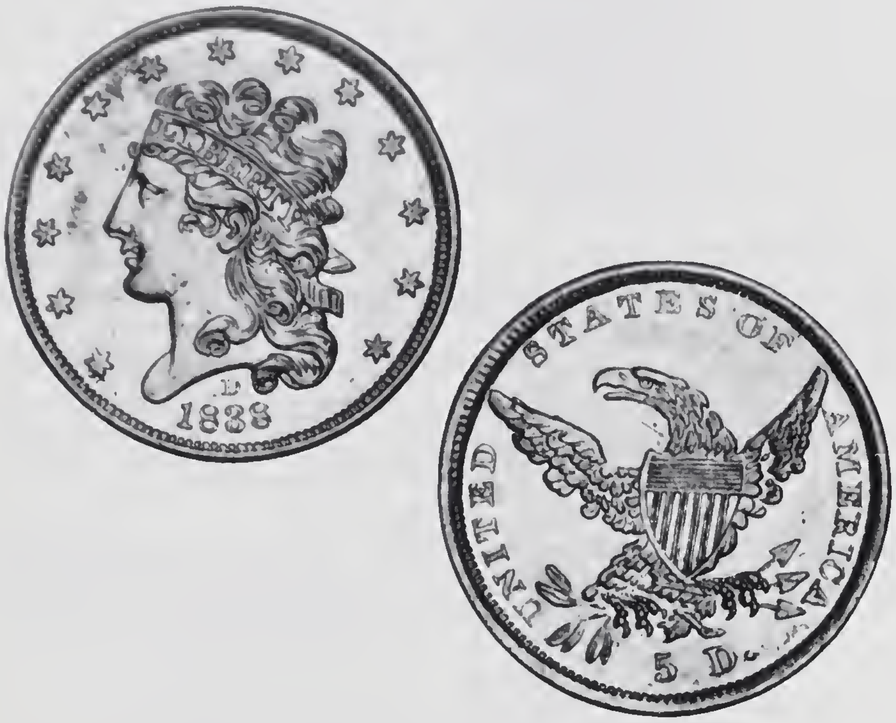
First Dahlonega Mint Issue

1324 **1838-D Breen-6518. EF-45.** Important 1838-D half eagle struck during the first year of production at the Dahlonega Mint. Greenish gold with faint traces of orange toning. Quite sharply struck and well centered, however the stars are mostly flat. Just over 20,000 examples of this single year type coin from the Dahlonega Mint were produced.

Plan To Participate

Plan to participate in this sale. Many months of activity have gone into the preparation of this catalogue, and now it is in your hands. Before you are thousands of interesting coins. Plan to participate. It's a great way to add to your collection! Bid by mail (as most of our clients do) or attend in person. Either way, we look forward to hearing from you!

Lustrous 1838-D $5 Gold



(photo enlarged to twice actual size)

1325 **1838-D Breen-6518. Net EF-40;** but with many light scratches on obverse and reverse. If not examined closely, the piece appears to be a fairly high-level AU coin. On the plus side of the ledger, the coin is exceptionally well struck and, of course, is very rare.

How unusual it is to have multiple pieces in the same sale (refer to our separate individual listing of coins from a complete collection of Dahlonega gold).

1326 **1839-C EF-45.** Greenish gold surfaces with light hairlines and evidence of an old cleaning. A few minor rim bruises and circulation marks are visible. First year of issue of the Liberty Head design and only the second year of operations of the Charlotte Mint.

From our sale of September 1993, Lot 2688.

Small Hoard of Half Eagles

1327 **A small hoard, actually a nice starter collection** of half eagles spanning several decades: ☆ 1843 VF-30, heavy reverse scratches ☆ 1845 EF-40 ☆ 1848 G-4 ☆ 1856-S G-4 ☆ 1859-S AG-3 ☆ 1861 EF-40 ☆ 1873 Closed 3. EF-45 ☆ 1880-S EF-40 ☆ 1881 EF-40 ☆ 1888-S G-4 ☆ 1892 VF-30 ☆ 1895 EF-40 ☆ 1899 AU-55 ☆ 1904 EF-40 ☆ 1906 AU-50 ☆ 1907-D AU-50. (Total: 16 pieces)

Choice 1843-O Half Eagle

1328 **1843-O Large Letters. AU-55 (PCGS).** Bright yellow gol Much mint lustre is still evident. A far-above-average exampl of an issue which is found readily enough in lower grades, bu which emerges as a rarity in any preservation crossing the E mark.

PCGS Population: 2; 2 finer (MS-61 finest).

1329 **Group of Liberty Head half eagles,** early to late dates: ☆ 184 O VF-30 ☆ 1899 VF-25 ☆ 1903-S VF-30 ☆ 1904-S VF-30 ☆ 1905-S VF-25. (Total: 5 pieces)

1330 **1845-D EF-40,** with some claims to AU-50. Light yellow gold, i keeping with nearly all issues of the Dahlonega Mint. Scarc and desirable in any numismatic season.

Lustrous 1845-O Half Eagle

1331 **1845-O AU-55 (PCGS).** A *find* for the half eagle specialist, a very few exist in this grade range (see population statistics be low). What happened to the 1845-O half eagles is not know today and probably never will be known, but suffice it to sa that while examples are readily available in worn grades, at th AU level the issue is a prime rarity.

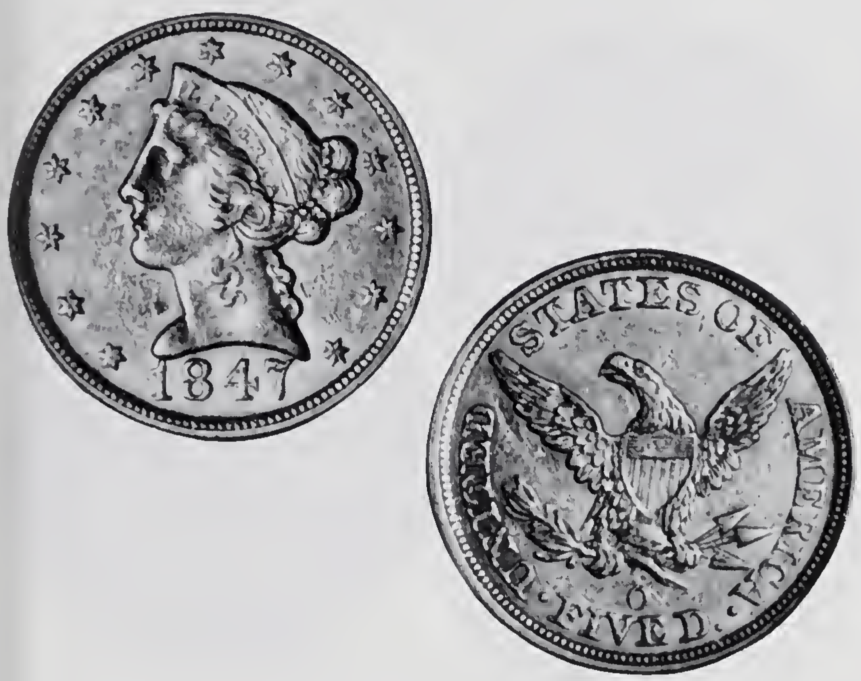
PCGS Population: 10; 3 finer (MS-60 finest).

Attractive 1846-D Half Eagle

1332 **1846-D AU-50.** Housed in an Accugrade holder with a grade o AU-58. Orange gold with lustre in the protected areas. Scratc above eagle's head on reverse.

Rare 1847-O Half Eagle

Lustrous AU



(photo enlarged to twice actual size)

1333 **1847-O AU-50 (PCGS).** A lustrous specimen, well struck, and outstanding in every way. This piece certainly is in the front rank among high-quality examples of this New Orleans variety. Add to this the attraction of an enticingly low mintage, just 12,000 pieces, which also happens to be the lowest production figure for *any half eagle of the Liberty Head type* up to this point in time! Again we are confronted with a formidable rarity.

PCGS Population: 4; 3 finer (AU-53 finest).

1334 **1848-C VF-20.** Lightly cleaned; greenish gold with faint traces of rose toning.

1335 **1852-D EF-40.** Light yellow gold. As a class, Dahlonega Mint gold coins are rare, although among such pieces there are more half eagles than any other denomination.

1336 **1853-D EF-45 (PCGS).** Another very attractive Dahlonega Mint half eagle. The EF-45 grade is "just right" for the discerning buyer, being high enough in grade to reveal minute details of the die, but not sufficiently high that a runaway price is needed to capture it in auction competition.

Condition Census 1854-O $5

1337 **1854-O AU-58 (NGC).** Bright yellow gold. Much lustre still remains. Sharply struck. A Condition Census coin, one of the finest known to exist.

NGC Population: 5; 1 finer (MS-61).

Another Notable 1854-O $5

1338 **1854-O AU-55 (PCGS).** Another notable piece, if anything to our eye it is *slightly finer* than the AU-58 just offered.

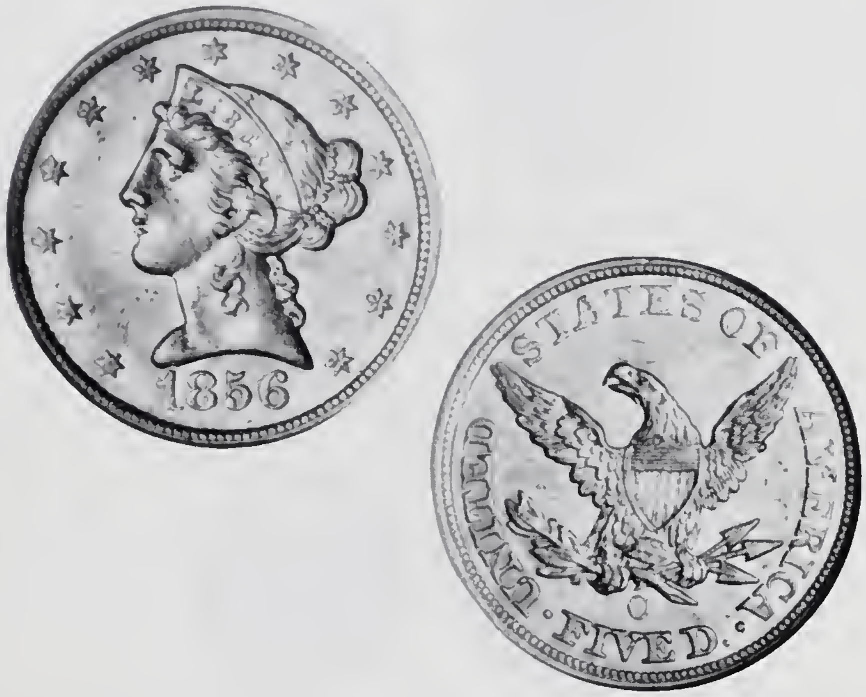
PCGS Population: 6; 5 finer (MS-61 finest).

Of course, grading did, does, and probably always will have a subjective nature–this makes numismatics all the more interesting, provides a challenge for intending buyers, reinforces the theory that "numbers" aren't everything, and also gives the professional numismatist some security knowing that his or her visual discernment is still of value! It's not our position to give an essay on grading, as opinions vary widely, and what we have to say may differ from what someone else thinks. The point of this commentary–if there is one–is that one cannot take too seriously small numerical differences in published population reports, as within any grading service, or within a comparison of multiple grading services, it is often the case that a lower-graded coin can edge out quality-wise one that is graded slightly higher.

Maximum Expenditure Option

Take advantage of our "Maximum Expenditure" option listed under our Terms of Sale. In this way, you can bid on up to eight times the amount you actually wish to spend, and we will keep track of your bidding until that amount is reached. For example, if you wish to spend $5,000, you can bid on up to $40,000 worth of coins! Try our "Maximum Expenditure" option. It has worked for others, and it will work for you.

Landmark 1856-O $5 Gold



(photo enlarged to twice actual size)

1339 **1856-O AU-50 (PCGS).** Sharply struck and very attractive. When held at a certain angle to the light the coin displays some prooflike surface. All in all a truly remarkable example of this landmark issue. Only 10,000 business strikes were struck, ranking it as the second lowest mintage figure for *any Liberty Head half eagle* before the Civil War, with the only contender being the "impossible" 1854-S. In any state of preservation the acquisition of an 1856-O would be a notable accomplishment for the advanced numismatist. In AU preservation the present coin, among the finest known, represents an especially important accomplishment.

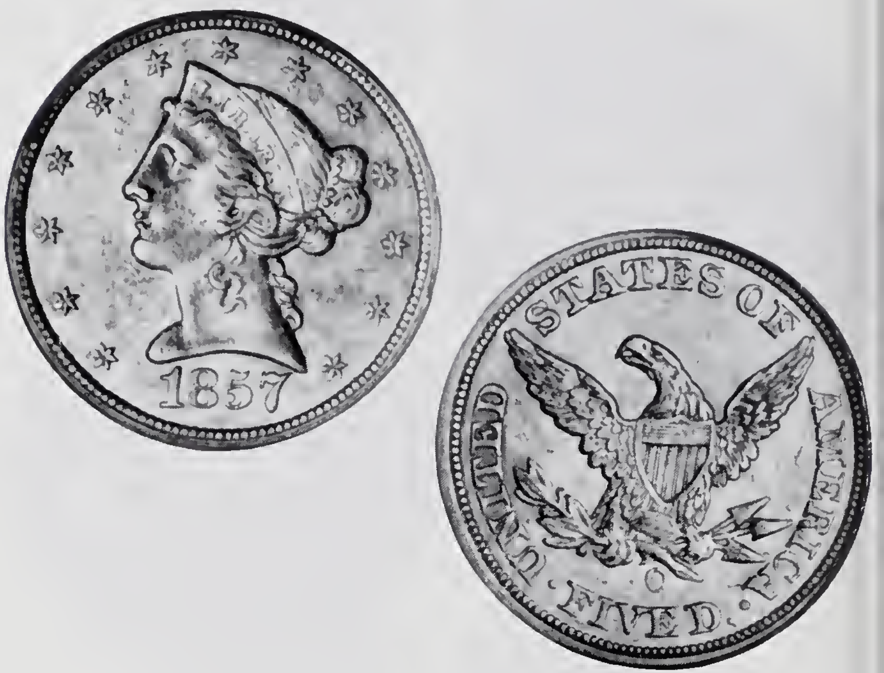
PCGS Population: 6; 6 finer (AU-58 finest).

1340 **Group of half eagles spanning many years:** ☆ 1857 EF-40 ☆ 1899 AU-55 ☆ 1900-S AU-58 ☆ 1901 AU-50 ☆ 1906-D EF-45. (Total: 5 pieces)

1341 **1857-D Net EF-40;** actually AU-50, but with some surface marks. Bright yellow gold. Quite attractive overall as visual inspection will verify.

Elusive 1857-O $5 Gold

Lustrous Surfaces



(photo enlarged to twice actual size)

1342 **1857-O AU-50 (PCGS).** A splendid specimen, one of the fines we have ever handled, of another low-mintage date—jus 13,000 were struck. As mentioned earlier, New Orleans coin were produced for use in the channels of commerce, n thought was given to saving them for numismatic purposes and today the vast majority of examples found on the marke are well worn, say in the VF to EF range. At the AU level, virtually any variety of this era is a *rarity.*

PCGS Population: 6; 7 finer (MS-63 finest).

1343 **1859-C EF-45 (PCGS).** A very pleasing coin which is easily nicer than some we have seen graded higher. Fairly sharply struck for a Charlotte issue, with much lustre remaining.

From a mintage of 31,847 pieces, which quite probably included some metal from the California gold fields (seemingly improbable at firs thought, but, indeed, Charlotte was used to coin bullion from the wester discoveries). Similar to the Dahlonega issues of the era, Charlotte coin were made under relatively crude circumstances, and the resultant piece were not numismatically noticed. Today, all Charlotte coins are scarce and some are rare.

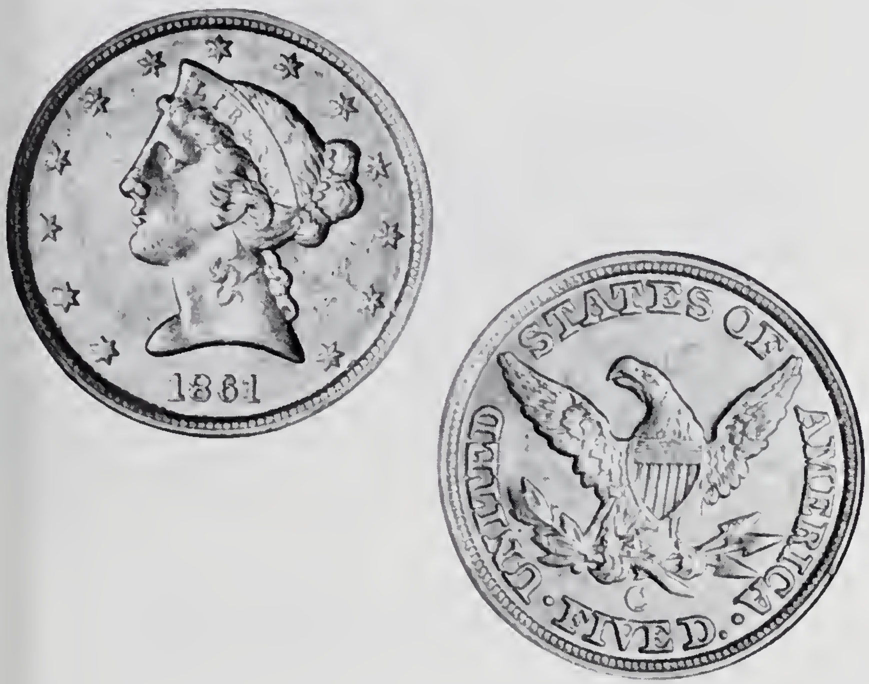
1344 **1861 MS-61 (PCGS).** Sharply struck and highly lustrous. Thi was the last year that gold coins were released at par by the federal government, after which the Treasury stopped payin them out until the late 1870s.

1345 **Five half eagles with problems** (yielding "a lot of coin for th money"): ☆ 1861 VF-25, pocket piece ☆ 1879 EF-40, lightl polished ☆ 1879-S VF-30, polished ☆ 1882 VF-35, pocket piec ☆ 1901/0-S VF-30, cleaned and polished. (Total: 5 pieces)

Famous 1861-C Half Eagle

Last Issue of the Charlotte Mint

Possible Confederate Issue



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1346 **1861-C AU-50 (NGC).** A gorgeous, splendid specimen in medium yellow gold. Well struck and excellently defined in all areas. Significant on several counts, most notably as the final gold coin issue made in Charlotte and the only one with a Confederate States of America connection. Walter Breen suggests that 5,992 specimens were struck under the auspices of the Union, while only 887 were made by the Confederacy (delivered in May 1861). The latter are distinguished by having some die rust and cracks through the tops of the letters of AMERI. If, indeed, this serves to pinpoint Confederate issues, then the present piece, which does have a crack through at least some of the tops of the letters in AMERICA, is a prime candidate. In truth, we don't know if any sharp delineation can be made. However, as only one die pair is known, and as the die did crack, it seems logical that later die states are Confederate issues.

NGC Population: 5; 10 finer (AU-58 finest).

Relative to the Confederate connection, the bombardment of Fort Sumter in the harbor of Charleston, SC, on April 12-13, 1861, initiated the Civil War, although secession had been in the air for a long time, with South Carolina having broken away from the Union the preceding December. After the Fort Sumter evacuation, it was all-out warfare, and as time permitted, southern state and Confederate authorities seized whatever federal facilities they could. On April 20, 1861, a Confederate flag was flown over the Charlotte Mint building. Before this particular point in time, three deliveries of 1861-C half eagles had taken place: 1,700 on February 28, 2,248 on March 31, and 2,044 just under the wire on April 18. No doubt many of these remained in Confederate hands and territory. In May 1861, a final 887 were delivered, these having been struck in large part or perhaps entirely under the Confederate flag. As noted above, these would have been from a late state of the die. What intentions, if any, the Confederate States had for the continuing production of coins at Charlotte under their government is not known, at least not to the present writer. The facility remained open for a time, then closed its doors in October, although there had been little or no activity during the summer and early autumn. Walter Breen writes that in October, from behind Confederate lines, someone shipped a parcel of 12 1861-C $5 pieces from Charlotte to the Philadelphia Mint, so they could be tested as part of the Assay Commission ceremony in February. This particular episode is intriguing, and certainly it could form a focal point for an interesting study.

After the Civil War ended in 1865, the Charlotte Mint, along with the Dahlonega Mint, remained closed for coinage purposes. On the other hand the New Orleans Mint, which for a brief time in 1861 and early 1862 had also been in Confederate hands, was reactivated in 1878 and began issuing coins again in 1879. Notwithstanding the preceding, the Charlotte Mint is open to the public today, and you or anyone else can visit it, including on weekends. There is a lot of activity within. However, it is no longer a mint and has not been since 1861. Instead, it was moved to a new location, and today it serves as the Charlotte Art Museum.

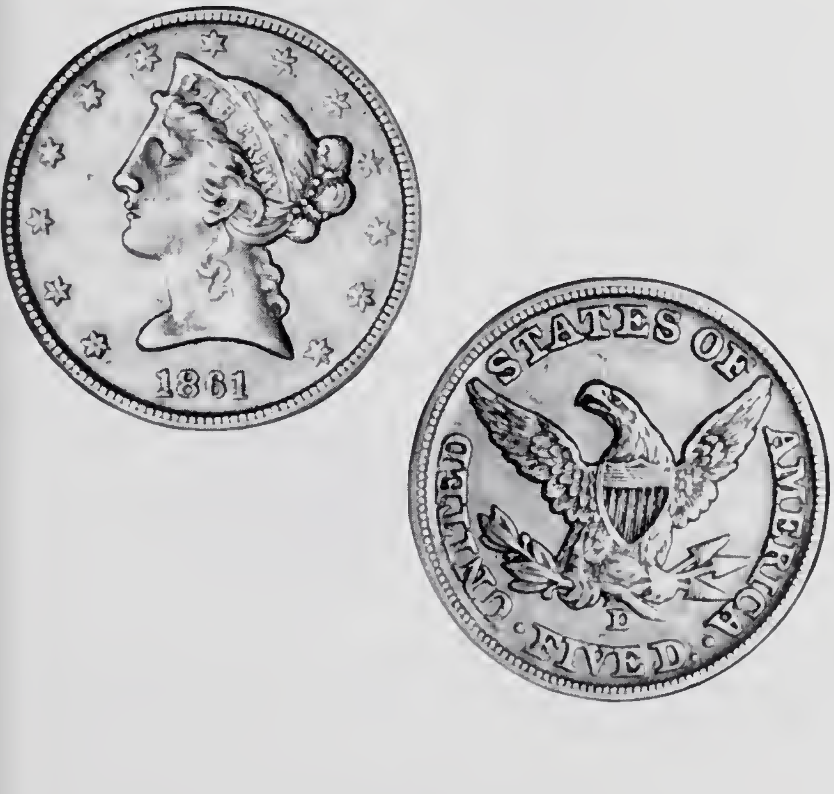
During the writer's last visit there–which must have been about 20 years ago–there was not even a single Charlotte gold coin on view. Perhaps a numismatist should loan them one or two.

Returning to the subject at hand, the rare 1861-C $5, a few years ago when *Coin World* did a feature article on Charlotte and the Charlotte Mint, they searched a long time to try to find an 1861-C, but the pieces were so rare that photographs proved elusive. We were able to help out with one from our files.

Famous 1861-D Half Eagle

Possible Confederate Issue

Last $5 of the Dahlonega Mint



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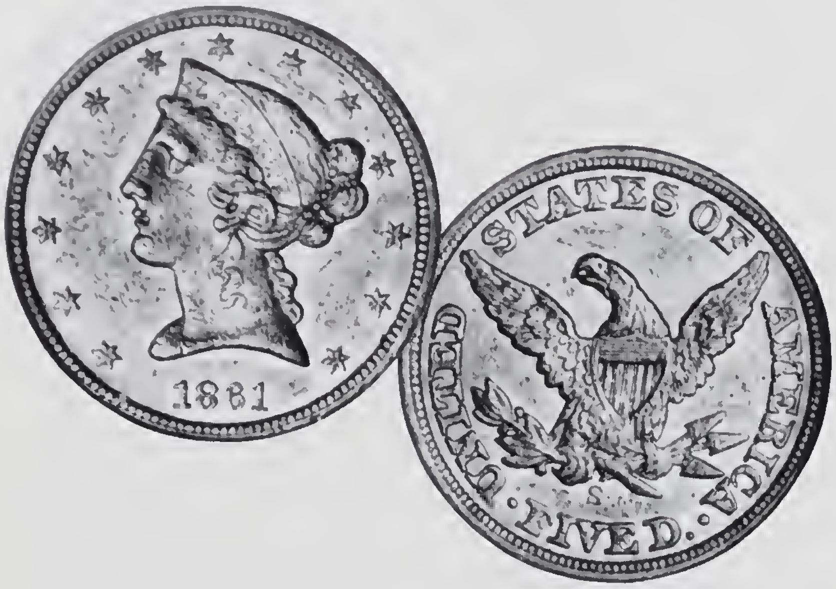
1347 **1861-D EF-45 (PCGS).** A splendid coin, the very personification of the EF-45 grade, a piece that will neatly fit the requirement for a high-grade piece. How fortunate and how unusual it is for two outstanding 1861-D half eagles to be in the same sale! Perhaps this will furnish a reason–if another reason is needed–for the gold coin specialist to make the trip to New York City and attend the sale in person. Often where two or three coins gather in one place, bidders are attracted more strongly than ever.

PCGS Population: 13; 19 finer (MS-63 finest).

The history of the 1861-D is delineated under Lot 1013 in our offering of Dahlonega coins. To reiterate, certain of these are believed to have been struck under the auspices of the Confederate States of America, after April 8, 1861, to which must be added 1,597 struck under federal authority. In the writer's view, a coin such as the 1861-D $5 or the just-offered 1861-C of the same denomination, are what numismatics is all about–a specific date and mintmark variety to be sure, but *much more than that,* a piece surrounded by history and romance–and with regard to these two particular half eagles, an element of mystery as well (as we cannot be sure as to which were struck by the Confederacy and which by the Union).

Choice 1861-S $5 Gold

Tied for Finest Certified by NGC



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1348 **1861-S AU-58 (NGC).** A high-grade example, the finest certified by NGC, and no doubt equal to or finer than the best PCGS offering (which checks in at AU-53). As noted earlier, grading is subjective, and small differences in numbers are not necessarily important (except to numbers-conscious people, to which they are the be-all and end-all).

NGC Population: 7; none finer.

In November 1860 two obverse dies were shipped from Philadelphia to San Francisco, to be mated with reverses already on hand. On June 1861 another obverse die was shipped. Shipment was by sea, as the Transcontinental Railroad link was not completed until 1869, and the Mint rarely sent items of value by the hazardous overland route (which was particularly dangerous in Colorado, Utah, and Nevada). Walter Breen suggests that the mintage of 18,000 1861-S pieces was from a single die pair, and that the reverse had been last used in 1857 (despite other S-Mint reverses having been used in the meantime).

In San Francisco in the early 1860s, $5 coins were a staple item in circulation, indeed the most plentiful of lower denomination gold coins. In December 1861, when on the East Coast the banks stopped paying out gold (not to resume until the late 1870s), gold issues remained in commercial channels on the West Coast. Thus, during the Civil War the monetary system in California was vastly different from that in, say, New York City. In the former location, gold and silver coins abounded, and no paper money at all was seen. In the latter location, gold and silver coins disappeared by the summer of 1862, and only paper notes and various substitutes (privately-issued tokens, encased postage stamps, etc.) were seen. The two areas seemed to be in different worlds!

The present description, as well as numerous others in the catalogue are, in effect, an invitation for the bidder and interested reader to learn more about financial history. One of the great sustaining factors in our numismatic interest, which burns as brightly as ever, despite having been in the rare coin trade for 45 years(!), is the history, romance, art, and other aspects, some quintessential. On the other hand, such things as grading numbers and market prices are of commercial interest, but lack the all-important sentiment necessary to truly enjoy a hobby.

Condition Census 1862 Half Eagle

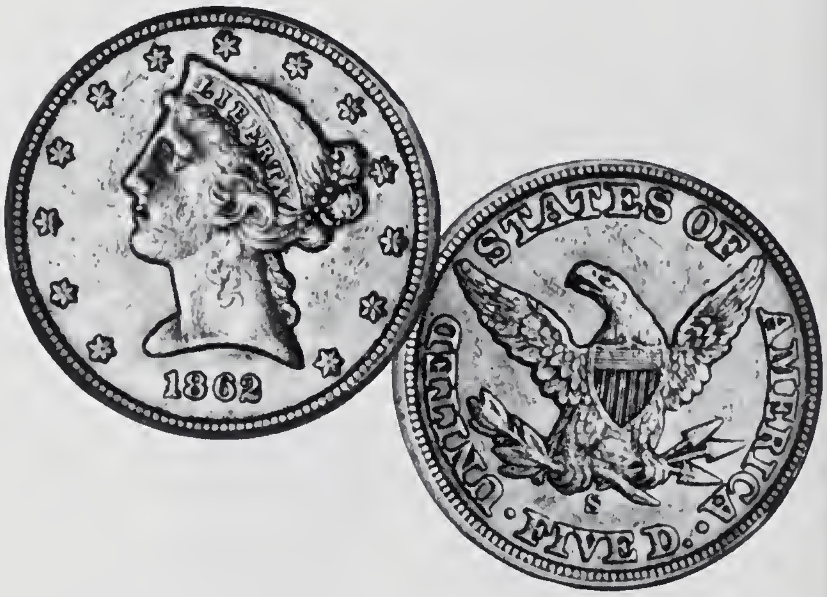
Very Low Mintage

1349 **1862 AU-55 (NGC).** Lustrous and semi-prooflike. Rich golden toning. A low-mintage variety, a specimen from a business strike production of only 4,430 pieces. A scarce issue in its ow right, and especially so at this grade level. A true opportunit for the connoisseur.

NGC Population: 2; 3 finer (AU-58 finest).

As noted, by 1862 the government was no longer paying out gold coin thus there was no reason to strike them in quantity. As dramatic verificatio we point only to the mintage of the year before, 1861, which at Philadelphi was 688,150 half eagles! Again, an illustration such as this points out ho important the knowledge of economics and business is to the *true unde standing* of why coins are rare. Picking up on our "quintessential" statemen just given, it is indeed fortunate for anyone interested in research that rel tively little on this subject has even reached print, at least not in one place i book form. About the only serious contender is the study, *Fractional Mone* written as a thesis by Neil Carothers in 1930 (and which is one of the favo ite books in our library). Our library includes nearly a complete run of Nile Register (1811 onward, an early-day equivalent of *The Wall Street Journal,*), complete run of *Harper's Weekly,* and *Harper's Monthly* from the first years c issue (1857 and 1850 respectively), a nearly complete run of *Leslie's,* a re cently purchased run of *The New York Tribune* giving virtually daily coverag of the 1860s (including the Civil War in its entirety), etc. Of course, we ma never be able to read all of this, but the resources offer many fascinatin possibilities. It was Oswald Spengler who once made a statement somethin like "Man's greatest comfort is a shelf filled with unread, interesting books.

Important 1862-S Half Eagle



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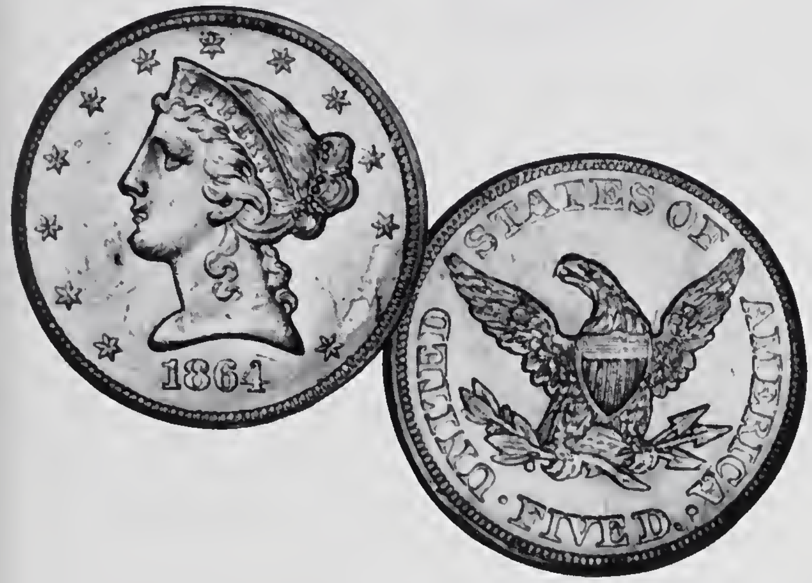
1350 **1862-S EF-45 (PCGS).** A truly marvelous coin, a fantastic rarity among business strike issues. A highly important issue, one o the finest we have ever seen. In his *Encyclopedia* Walter Breen said it all: "Prohibitively rare above VF, unknown above EF." Well, perhaps an AU piece or two has been certified, but whether these are any finer than the EF pieces observed by Walter Breen years ago is not known (there has been a grade inflation of sorts). Just 9,500 were struck.

PCGS Population: 6; 2 finer (both AU-50).

In 1862, mintage of half eagles in San Francisco amounted to 9,500 pieces, or over double the quantity in Philadelphia, for they circulated in the latter place and not in the former. Even so, the production was small by San Francisco Mint standards. All of the pieces were placed into the channels o commerce where they saw intense use. It was not until the 1890s that even a beginning interest was taken in San Francisco Mint gold coins, and not until long after that, the 1930s, that a truly serious interest emerged.

Lustrous 1864 Half Eagle

Tied for Finest Certified by PCGS



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1351 **1864 AU-55 (PCGS).** A truly marvelous coin, a fantastic rarity among business strike issues. The present specimen is delightful to behold, possessing as it does nearly full original mint lustre and excellent sharpness of strike.

PCGS Population: 2; none finer.

Just 4,170 were struck this year, but they were not circulated. Instead, they were stored in Treasury vaults. Pieces could be purchased upon application, by paying a sharp premium in terms of paper money; Uncle Sam's "greenbacks" were not exchangeable at par. Some pieces were paid out at a premium and were used in the import-export trade, such as it was (considering Confederate raiders, etc.). No thought was given to saving such pieces for numismatic purposes. Anyone wanting an 1864 for that reason ordered a Proof.

Another Memorable 1864 $5 Gold

1352 **1864 AU-50 (PCGS).** Another memorable coin, a piece which stands high in the order of known specimens.

PCGS Population: 3; 3 finer (AU-55 finest)

Highly Important 1865 $5 Gold

Exceedingly Low Mintage

1353 **1865 EF-45 (NGC).** A highly important half eagle, indeed a landmark as *just 1,270 business strikes were made!* In any grade—never mind the sharp EF grade offered here—the 1865 is exceedingly rare.

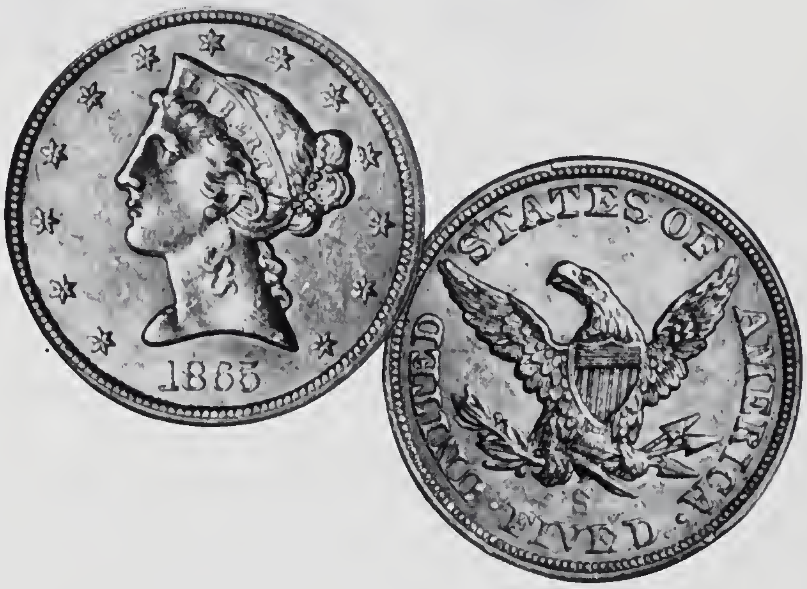
NGC Population: 3; 4 finer (MS-61 finest).

Another(!) 1865 $5

1354 **1865 EF-40 (PCGS).** If the validity of the term "good things come in pairs" needs to be verified, this lot does it—another specimen of one of the most important coins in the entire half eagle series, a piece seldom offered in *any* grade.

PCGS Population: 6; 4 finer (AU-53 finest).

Satiny 1865-S $5 Gold



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1355 **1865-S AU-55 (NGC).** A high-grade example of a variety that was produced in fairly generous quantities, but for which relatively few survive in finer preservation, due to their hard use in commerce at the time.

NGC Population: 5; 7 finer (MS-61 finest).

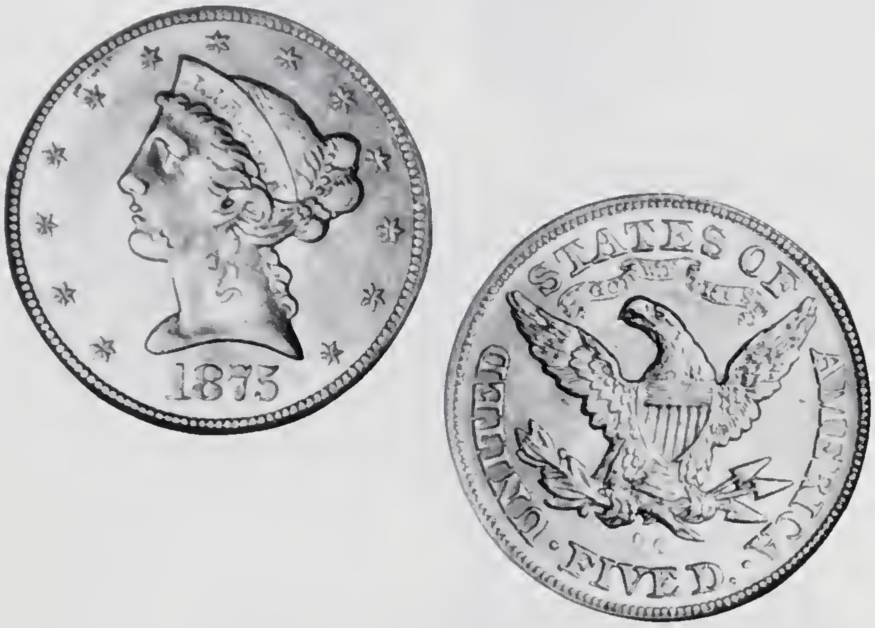
1356 1873-S Closed 3. VF-20. Pale gold surfaces with a reverse rim nick at 3:30. Several minor nicks are noted on the reverse.

Send Your Bid Sheet Early!

The early bird gets the worm, and likewise, the early bid sheet often gets the coin. In the case of tie bids, the earliest bid received wins! And, believe us, in each sale we handle there are many tie bids. We urge you to send your bid sheet early!

Rare 1875-CC Half Eagle

Doubled Die Reverse



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1357 **1875-CC Breen-6694. AU-50 (PCGS).** A very high-grade example of one of the most difficult to find of the Carson City coins of this era. Relatively few were minted—just 11,828—as it was more expedient to use the highest denomination ($20) to convert quantities of gold bullion into coin form. Indeed, in 1875 Carson City Mint production of double eagles amounted to 111,151.

PCGS Population: 2; 4 finer (MS-60 finest).

Prominent die doubling visible on reverse legend, a feature that is especially strong on FIVE D.

1358 1881 MS-61 (NGC). An attractive example with frosty mint lustre.

1359 **Selection of Liberty half eagles:** ☆ 1881 AU-58 ☆ 1892 MS-60 ☆ 1893 AU-58 ☆ 1900 MS-60 ☆ 1908 Liberty. AU-58. (Total: 5 pieces)

1360 **Group of Liberty Head half eagles,** average AU-50: ☆ 1881-S ☆ 1882 ☆ 1909-D ☆ 1913 ☆ 1915. (Total: 5 pieces)

1361 **Trio of half eagles,** mixed types: ☆ 1882-S/S Liberty. MS-60 ☆ 1911-S Indian. MS-62 ☆ 1916-S Indian. AU-55. (Total: 3 pieces)

1362 **1883-CC EF-45.** Most original mint lustre still remains. A very attractive piece.

1363 **Liberty Head half eagle trio:** ☆ 1885-S MS-61 (PCGS) ☆ 1886-S MS-60 (PCGS) ☆ 1893-S MS-61 (PCGS). (Total: 3 pieces)

1364 1890-CC AU-50. Lustrous and frosty. Ever popular Carson City issue.

1365 **1893 Draped Bust. MS-64 (PCGS).** A superb example of th coinage issue with pinkish gold lustre and a few scattere marks. A small splash of darker toning is visible at the uppe obverse. A very pleasing example and one which is sure to ge erate considerable enthusiasm. Although not specifically rar as a date, a quick perusal of the current population report ind cates that a condition rarity emerges beginning at the MS-6 grade level.

1366 **Trio of PCGS Liberty half eagles:** ☆ 1894-S EF-45 ☆ 1897 AU 50 ☆ 1899 AU-58. (Total: 3 pieces)

1367 Trio of half eagles: ☆ 1898 AU-50 ☆ 1908 Indian. EF-45 ☆ 1909-D AU-50. (Total: 3 pieces)

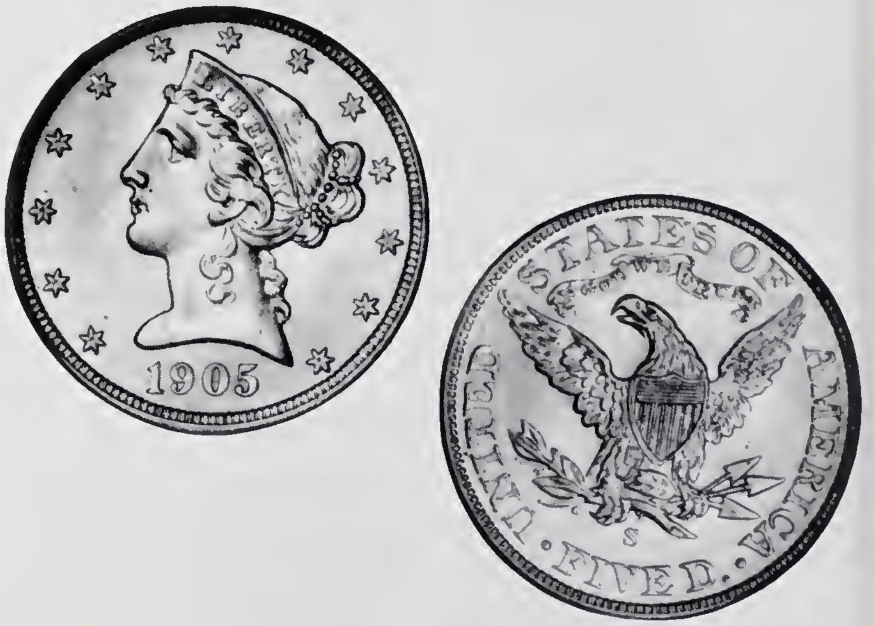
1368 **Group of half eagles:** ☆ 1899-S Liberty. EF-45 ☆ 1901 Liberty AU-55 ☆ 1909 Indian. EF-45 ☆ 1910 Indian. AU-55 ☆ 191 AU-55 ☆ 1913 AU-55. (Total: 6 pieces)

1369 **1900 MS-63 (PCGS).** Lustrous and frosty.

1370 Pair of MS-62 half eagles: ☆ 1900 (NGC) ☆ 1908 Libert (PCGS). (Total: 2 pieces)

1371 **1904 MS-63 (PCGS).** Brilliant and lustrous.

Choice Mint State 1905-S $5 Gold



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1372 **1905-S MS-64 (PCGS).** Sharply struck and fully lustrous. An important example of this rare issue in superb preservation. Scarce in all grades and a condition rarity in higher Mint State grade levels.

PCGS Population: 11; 3 finer, finest MS-67.

1373 **Trio of Mint State Liberty half eagles:** ☆ 1906 MS-61 ☆ 1907-D MS-61 ☆ 1908 MS-60. A splendid group, each with much mint frost and brilliance. (Total: 3 pieces)

1374 **1906-D MS-63 (PCGS).** Lustrous and somewhat satiny surfaces. A few splashes of copper toning on the obverse. Exceedingly sharply struck. Highly important as the first gold issue of the newly opened Denver Mint.

The Denver Mint was first envisioned in 1862 when the government purchased the facilities of the private coining and banking firm of Clark, Gruber & Co. The building and contents, located in the downtown district of Denver, were thereafter referred to as the Denver Mint, although no striking of coins occurred there under federal auspices. Years later, in 1904, the building of a new Denver Mint was commenced at a different site in the city. Following test strikings in late 1905, the facility began producing coins for circulation in 1906. A prime source of gold was the Cripple Creek Gold District, located about 75 miles to the southwest of Denver, an area referred to as "the world's richest gold camp." Cripple Creek was then in its heyday, was at the center of international attention, and boasted a population which at one time challenged the 100,000 mark (dropping down to below 1,000 by the 1970s). In a memorable 1901 visit, Theodore Roosevelt toured the area, spoke to a crowd from the balcony of the Gold Coin Club in nearby Victor, and descended a mine shaft.

From 1906 onward, the Denver Mint produced gold and silver coins, joined by bronze coins in 1911 (Lincoln cents) and nickel alloy pieces in 1912 (Liberty Head nickels).

1375 **1907 MS-63.** A brilliant, lustrous specimen with some claims to MS-64.

Desirable 1907-D Half Eagle

1376 **1907-D MS-64.** Lustrous and attractive. Quite scarce in this preservation, although readily available in lower grades. One of just two Denver Mint Liberty Head coins of this denomination.

Choice 1908 $5 Gold

Last of the Type

1377 **1908 Liberty. MS-64 (PCGS).** Brilliant and very frosty. A splendid specimen of the last year of the Liberty Head type, an atavistic motif inasmuch as in other series ($2.50, $10, and $20) the Liberty Head motif had been retired in 1907.

Another Lustrous 1908 $5

Liberty Head

1378 **1908 Liberty. MS-64 (PCGS).** Another brilliant and lustrous piece, a coin with a great deal of eye appeal and, of course, important as the last year of the design type.

1379 **1908 Indian. MS-63.** Lustrous and frosty. An outstanding specimen at this grade level. Highly significant as the first year of the Indian Head motif. Worth a good price.

It was originally intended that Augustus Saint-Gaudens create the motifs for the $2.50 and $5 coins, but the death of that artist in August 1907 precluded that possibility. Another artist was selected through the help of William Sturgis Bigelow, who acted as an intermediary with the government, and arranged for Bela Lyon Pratt to do the work. Pratt, a Boston sculptor, had studied under Saint-Gaudens.

Unlike the Saint-Gaudens $10 and $20 which had been heralded with much fanfare in the popular press in 1907, the 1908 $2.50 and $5 coins by Pratt were released with relatively little notice, almost as if by surprise. Numismatists nearly universally viewed the motif with disfavor, and did not hesitate saying so in print, particularly in the columns of *The Numismatist*, where one writer after another seemed to try to outdo everyone else by thinking of nasty things to say—ranging from the design being unattractive to the recessed areas of the coin harboring dangerous germs.

The net result of all of this was that Indian $2.50 and $5 pieces were generally ignored by the collecting community during the era in which they were struck, 1908 intermittently through 1929. Only in later years, beginning in the 1930s but really in a significant way in the 1950s, did these become favorites in the numismatic community. Today, both denominations are avidly sought. Regretfully, high-grade pieces—such as the MS-63 coin offered here—are very hard to find. This is for two reasons: first, little attention was paid to saving them at the time of release. Second, the incuse or recessed features made the flat or field part of the coin the most prominent area, and nicks, scratches, abrasions, and wear from circulation took their toll more rapidly than on more normally styled coins.

1380 **Trio of Indian half eagles:** ☆ 1908 AU-55 ☆ 1909-D AU-50 ☆ 1909-D AU-50. (Total: 3 pieces)

1381 **Four 1908-D Indian half eagles:** ☆ MS-60 (3) ☆ AU-58. A nice little cache of the Denver Mint's entry for the first year of the design. (Total: 4 pieces)

1382 **1909-D MS-63 (PCGS).** A lustrous and attractive example that would make a nice addition to your type set.

Although the 1909-D is not a great rarity in this grade—as a number of them came on the market a generation ago—still, in terms of the collectors desiring them they are elusive. As hoards have a way of doing, the groups that were once plentiful are now widely scattered, making this offering a very unusual opportunity.

1383 **1909-D MS-63 (PCGS).** Another attractive example.

1384 **1909-D MS-63 (PCGS).** A third opportunity.

1385 **1909-D MS-63.** Lustrous and attractive.

1386 **1909-D MS-63.** Brilliant and lustrous with some delicate toning. A very attractive example.

We remind readers of our One Lot Only option described in our Terms of Sale. In this way you can bid on all of these choice 1909-D half eagles and be assured of winning no more than one.

1387 Pair of Indian half eagles: ☆ 1909-D AU-58 ☆ 1910 AU-50. (Total: 2 pieces)

1388 **1910-S MS-61 or finer.**

1389 **1911-D AU-58 (PCGS).** Extremely important due to the low mintage of just 72,500 pieces—the second smallest production figure of the entire Indian Head $5 series, 1908-1929.

1390 1911-D EF-40. Another specimen of this highly prized date.

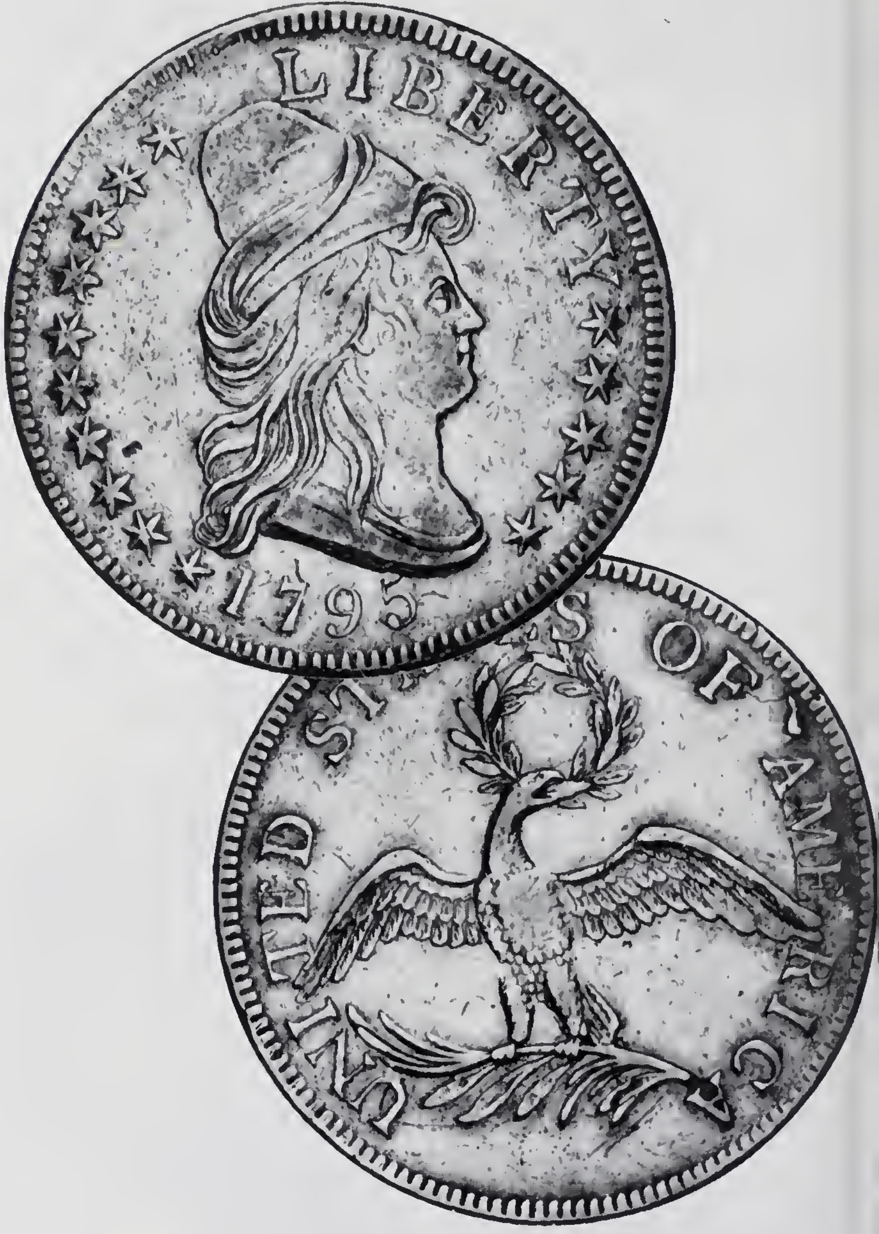
EAGLES

The eagles or $10 gold coins in the following pages we delight to catalogue, but our possession of them is but tem rary. As a bidder in this sale, the true pleasure will be yo especially if you are successful.

The presentation includes several notable early issues, be ning with the first year the denomination was produced, 17 continuing through 1803. After that point, Liberty Head ea are of great importance, especially several rare high-grade N Orleans issues prior to the Civil War, followed in due cou by other important pieces among which are a high-grade 18 CC and a choice 1884-CC.

Attractive 1795 $10

First Year of Denomination



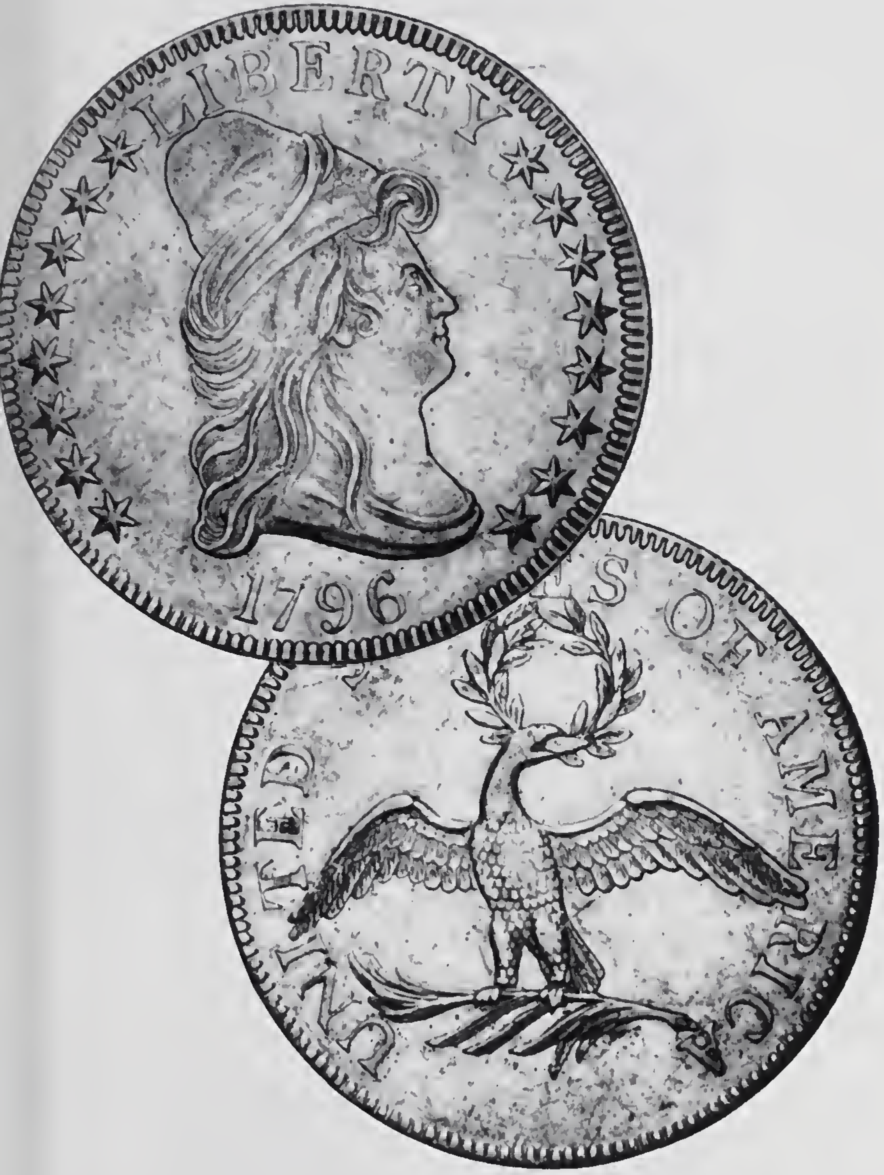
(photo enlarged to twice actual size)

1391 **1795 13 Leaves. Breen-6830, Breen-2B. Rarity-5. EF-40.** Ligh yellow gold with some delicate toning. A splendid specime Important as a rarity in its own right, and also as the first yea of the denomination and first year of the design.

Reverse die with break to left of first A in AMERICA.

The first delivery of $10 pieces was made on September 27, 1795. By thi time $5 pieces had already been struck (with the first delivery taking plac in July). The $10 gold coin became the largest denomination produced b the United States of America until the $20 double eagle was first circulate in 1850.

Rare 1796 $10 Gold



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1392 **1796 Breen-6832, B-1A. Rarity-4. EF-45 to AU-50.** Highly prooflike, especially in protected areas of the coin. Very well preserved with high rims and well-delineated features. A splendid example of this rare issue. Walter Breen estimates that fewer than 50 survive in all grades, this from a coinage of 4,146 pieces.

Obverse with bisecting (or nearly so) crack in bust beginning above 9 of date and continuing upward into the field below E (LIBERTY). Reverse from perfect die.

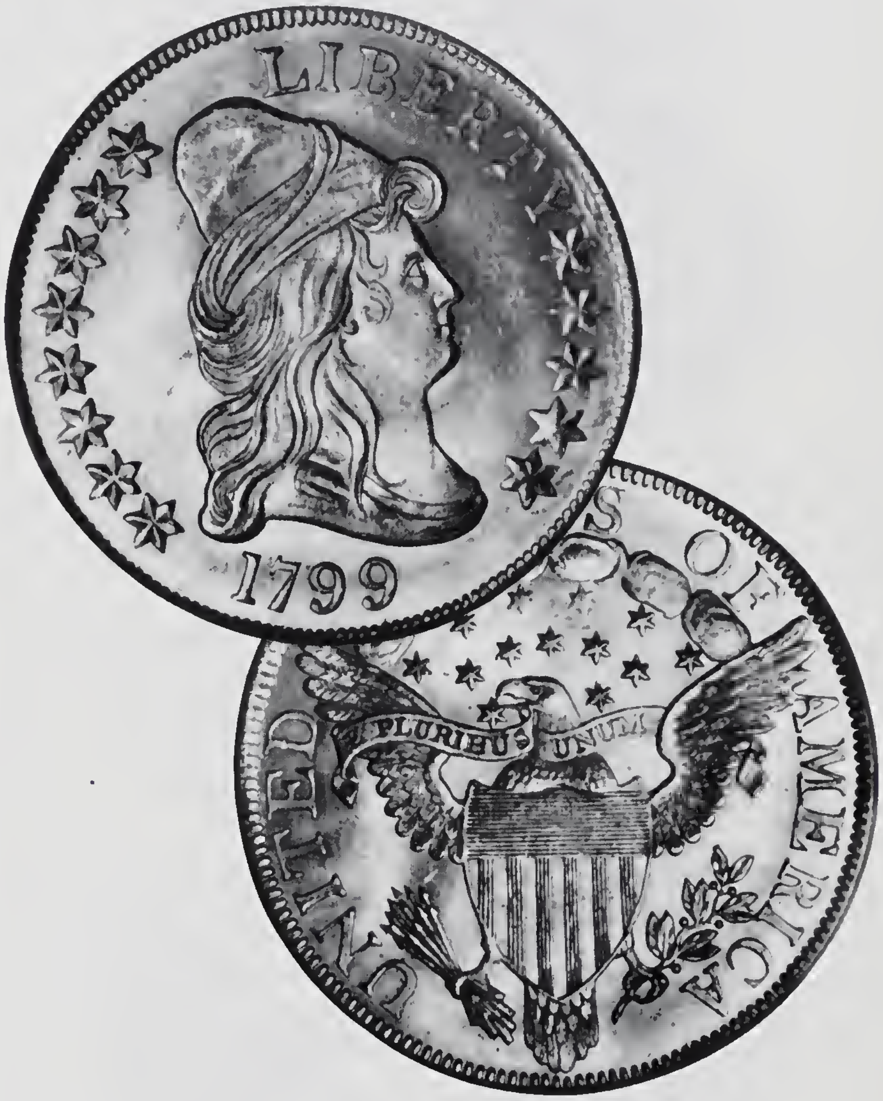
As a class, all $10 pieces with the Small Eagle reverse can be deemed *rarities* in the American series. The acquisition of a high-grade piece such as this will certainly be a numismatic accomplishment for its new owner.

Scarce 1797 Eagle

LIBERTY
1797
UNITED STATES OF AMERICA
PLURIBUS UNUM

1393 **1797 Heraldic Eagle. Breen-6834, B-2C. VF-25.** The obverse and reverse of this coin are distinctly different grades, the obverse appearing to be approximately VF-20 while the reverse appears to be EF-45. Based on these two grades, we feel that an overall grade of VF-25 is appropriate for value purposes. The surfaces are lightly cleaned and the reverse exhibits generous prooflike character. There are a few very minor surface abrasions and a couple rim flaws present.

Superb Mint State 1799 $10



(photo enlarged to twice actual size)

1394 **1799 Large Obverse Stars. Breen-6841, B-5G. Rarity-3. MS-64 (PCGS).** An absolutely superb example which we are certain will delight the prospective bidder. Both obverse and reverse are fully brilliant with intense satiny lustre. All design details are fully evident with the exception of the two lowest stars on the right which are slightly weak. This is one of the most sharply struck, most attractive examples that we have recently handled. We do not hesitate to suggest that this is one of the seven or eight finest 1799 eagles in existence.

This coinage issue is from the most prominent date of the issue. The exorbitant mintage of 37,449 pieces is the second highest mintage in the entire series. As a point of comparison, based on the total production of coinage at the Philadelphia Mint in the year 1996, it would have taken exactly two minutes to produce a similar quantity of coins.

From Abe Kosoff's California State Numismatic Association Sale, November 1968, Lot 1628.

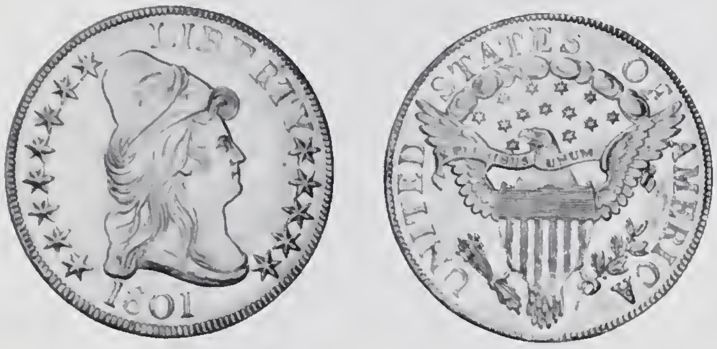
Lustrous 1799 $10

LIBERTY
1799
UNITED STATES OF AMERICA

1395 **1799 Large Obverse Stars. Breen-6841, B-5G. Rarity-3. AU-50 or finer.** Bright yellow gold. A second splendid specimen of the first readily available year with the Heraldic Eagle reverse (the 1797 and 1798 versions being much harder to find). Nearly all original mint lustre is still present.

Prooflike 1801 Eagle

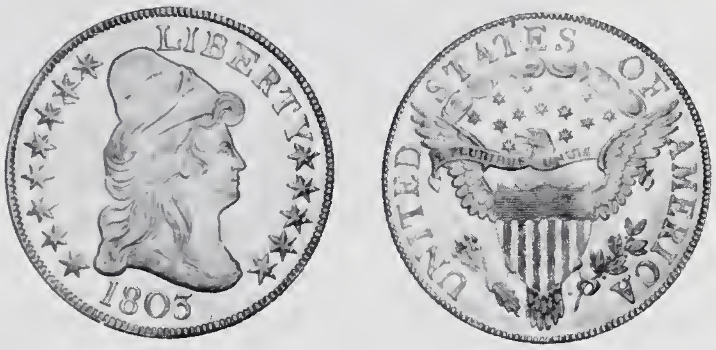
Among Finest Seen



1396 **1801 Breen-6843, B-2B. Rarity-3. AU-58 to MS-60, prooflike.** Sharply struck and well detailed in all areas. Bright yellow gold. One of the finest we have seen, a piece with a tremendous amount of good old-fashioned eye appeal. As such, this lovely eagle will be a centerpiece in any advanced cabinet.

Lustrous 1803 $10 Gold

The Atwater Specimen



1397 **1803 Small Reverse Stars. Breen-6844, B-1A. Rarity-4+. AU-58 or finer.** Sharply struck and highly lustrous. From B. Max Mehl's sale of the William Cutler Atwater Collection, 1946, Lot 1414, there described as: "Extremely Fine, nearly Uncirculated, with even, frosty mint surface. Just the very faintest cabinet friction. A beautiful specimen of this early eagle."

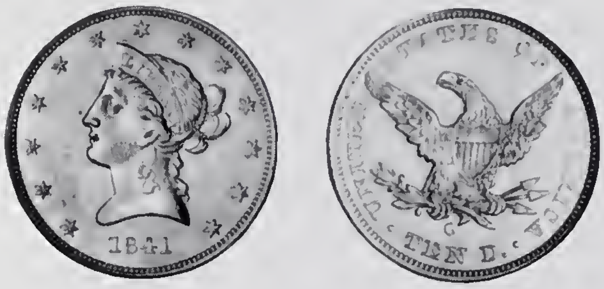
William Cutler Atwater (1861-1940) started business as a coal salesman, and later became chairman of the board of a company in that trade, bearing his name. During the early 20th century, from his fine home in New York City, he assembled a truly magnificent collection of United States coins, including copper, nickel, silver, and gold. Present readers may remember the notable 1793 Liberty Cap cent from the Atwater Collection showcased in our Louis E. Eliasberg, Sr., Collection sale in 1996—the finest of its type, the echoes of which are still heard.

Atwater was a good client of Wayte Raymond, and in the 1920s and early 1930s Raymond gave him an early opportunity to acquire gems from collections that came his way, including the James Ellsworth cabinet (the source of the Matthew A. Stickney 1804 silver dollar, which was a high point of our 1997 Eliasberg Collection offering). The Atwater Collection was shipped to Fort Worth, Texas, where B. Max Mehl sold it to mail and telephone bids (Mehl never conducted a sale with in-person public participation), for a total of $153,514.60, representing the highest price ever realized for a rare coin collection up to that point in time. How curious it is that today, in 1998, such a sum would be realized in, perhaps, *a few minutes* of auction activity at one of our sales, perhaps the one presented in the catalogue you are now holding. If anything, this reflects what a wonderful investment rare coins have been over a long period of years.

From the Atwater Collection, 1946, Lot 1414.

Low-Mintage 1841-O Eagle

All Eyes to the Front

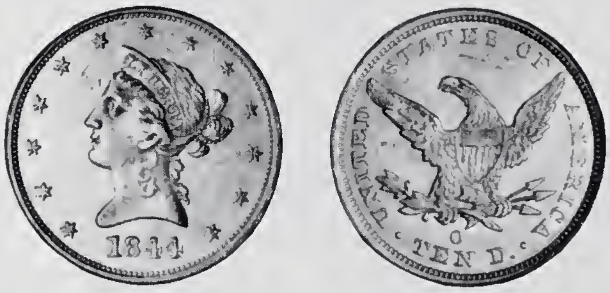


1398 **1841-O EF-45 (PCGS).** All eyes to the front when this cros
the block, for today, as in years past, the 1841-O has beer
prime attraction, a numismatic focal point, due to its ent
ingly low mintage of just 2,500 coins. Indeed, perusal of t
Guide Book reveals that the mintage figure for this date stan
out all by itself in a long column of higher figures. That sa
we address the piece on hand, a lovely EF-45, which is not or
rare in an absolute sense, but which is one of the very finest
have ever seen or offered for sale. Indeed, in his study of t
series, David Akers commented, "the 1841-O has never be
offered in AU or Uncirculated condition at public auctior
Let us rush to say that years ago certain gold coins were grad
more conservatively than they are today, and yesterday's
might be today's AU. In any event, the piece offered her
sharply struck in bright yellow gold, and exceedingly beautif
will attract a great deal of attention.

PCGS Population: 4; 5 finer (AU-55 finest).

1399 1842 Large Date. EF-45. Very pleasing, natural appearing su
faces. A heavy die crack is noted on the reverse from the low
border through the eagle left of the shield, into the field left
the eagle's head.

1400 1843 EF-45. Sharply struck with traces of lustre present. A
ample quota of small surface marks are visible and this e
ample has been lightly cleaned. Despite these characteristic
this is a very desirable No Motto eagle.



1401 **1844-O AU-50 (PCGS).** Repunched mintmark. A high-grad
example of this "workhorse" New Orleans eagle, a coin mad
in fairly large quantities.

As is true of all New Orleans coinage of the era, these pieces were use
long and hard in the channels of commerce, with no thought whatsoev
given to saving them for numismatic posterity. Today the AU-50 grade mu
be ranked as among the top several dozen finest known.

1402 **Trio of Liberty eagles:** ☆ 1847-O EF-45 ☆ 1848 EF-40 ☆ 185
O VF-35. (Total: 3 pieces)

1403 **1848 AU-50.** A lovely specimen with faint greenish gold an
peripheral orange toning. Ample lustre is still present.

1404 1849 VF-30. Pale grayish yellow surfaces with minor marks.
thin die crack is present from the center of the date to star 1

Scarce 1849-O Eagle

Second Finest Certified by NGC

1405 **1849-O AU-53 (NGC).** Bright yellow gold, in keeping with the color of just about all of the New Orleans Mint issues of this era. In contrast, Philadelphia Mint issues tend to be slightly more rosy or "warm" in hue. A splendid piece retaining much mint lustre. In high grades such as this, the 1849-O is a prime rarity. Indeed, the best quality that William C. Atwater could obtain (Atwater being noticed under our earlier offering of the 1803 $10) was a piece about equal to this. Similarly, in David Akers' survey of the series no piece finer than AU was located.

NGC Population: 1; 1 finer (AU-55).

1406 1850 Large Date. AU-50. Lightly cleaned yet still quite attractive. Faint greenish gold. Ample lustre with a few minor surface marks, most prominent on the cheek and neck. Lightly cleaned; perhaps nicer than the grade we have assigned.

Lustrous 1850-O Eagle

Condition Rarity

1407 **1850-O AU-55 (NGC).** Light yellow gold. Much mint lustre still remains. One of the nicer examples we have seen or handled.

NGC Population: 3; 4 finer (MS-64 finest).

Scarce 1852-0 $10 Gold

Another Condition Rarity

1408 **1852-O AU-53 (PCGS).** Sharply struck with much original mint lustre. One of the nicest we have seen of this key issue. The typically encountered specimen is apt to be in a much lower grade, say VF.

PCGS Population: 1; 5 finer (MS-60 finest).

1409 **1854-O EF-40.** A few scattered obverse marks.

Lustrous 1855-O Eagle

Rare So Fine

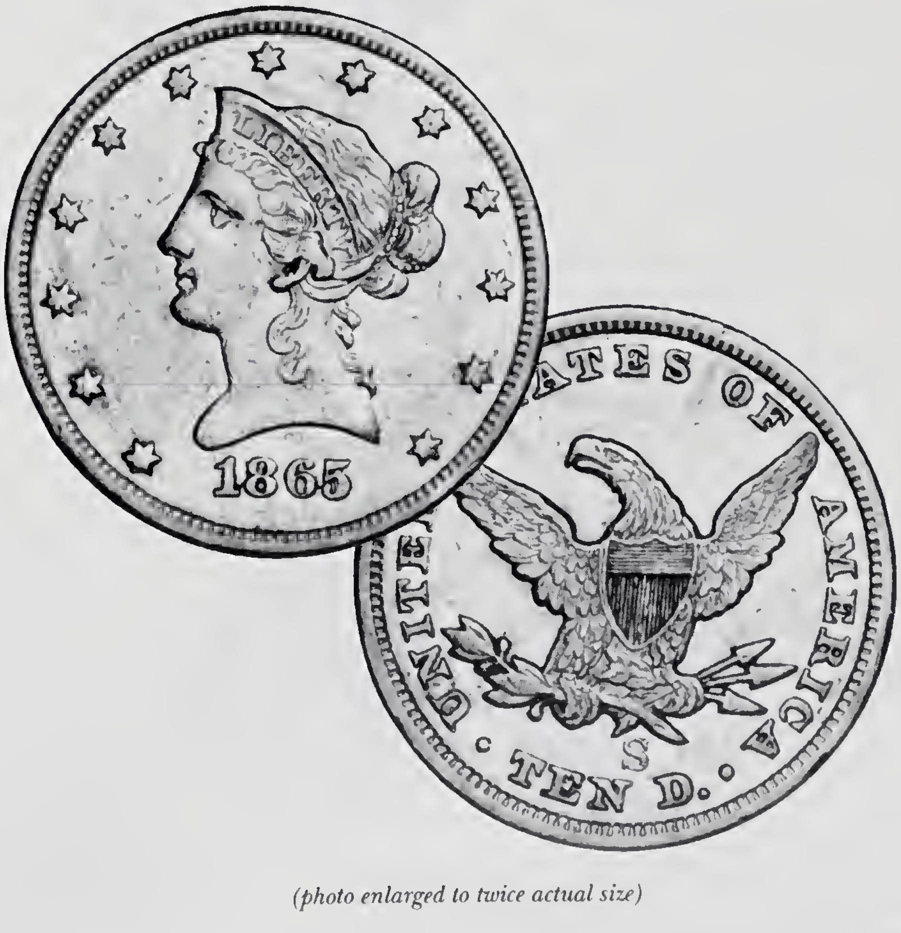
1410 **1855-O AU-50 (PCGS).** Brilliant and with most original lustre still remaining. Very elusive at the AU level. We have only seen a handful of equivalent pieces over the years—a significant statement as we have handled as many if not more gold rarities than just about anyone we know.

PCGS Population: 10; 11 finer (MS-61 finest).

Elusive 1862 Eagle

1411 **1862 Net AU-50 to AU-55.** Very close to full Mint State if not qualifying at that level. However, some light scratches by the date and other minor imperfections lead us to assign the value grade of AU-50. This is one of the very scarce Civil War era issues which are seldom found. During the war, people had a tendency to hoard the various gold and silver coinages, thus the Philadelphia Mint produced very low quantities.

Scarce 1865-S Blundered Date Eagle



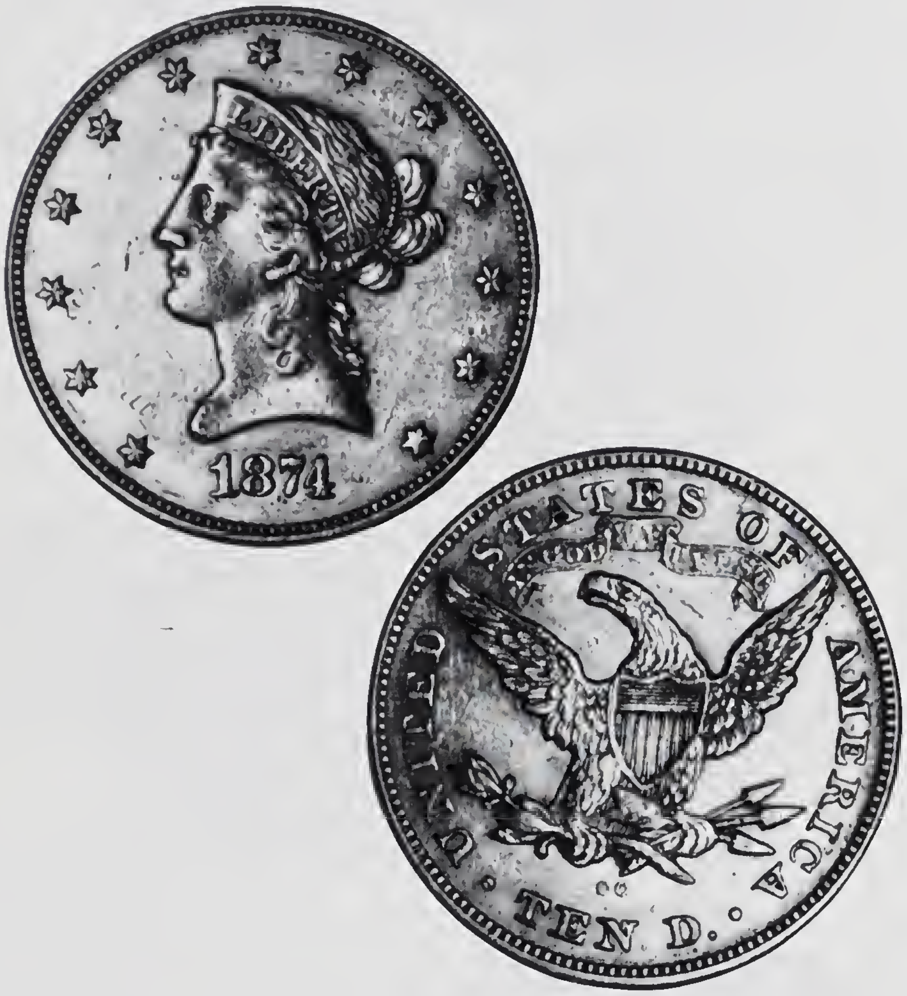
(photo enlarged to twice actual size)

1412 **1865-S Breen-6948. EF-45.** This is the popular Blundered Date variety with the 186 of the date originally entered upside down and then corrected. Early die state, equivalent to that illustrated by Breen. This is a sharply struck, problem-free example with substantial traces of lustre remaining. In fact, this is one of the nicer examples surviving from these dies.

1413 **1868 EF-45.** Deep yellow gold with traces of orange toning. Numerous surface marks are visible, predominantly appearing as a group of small scratches in the upper reverse field on either side of the eagle's head. A scarce issue which should attract considerable attention.

High-Grade 1874-CC $10

Carson City Landmark



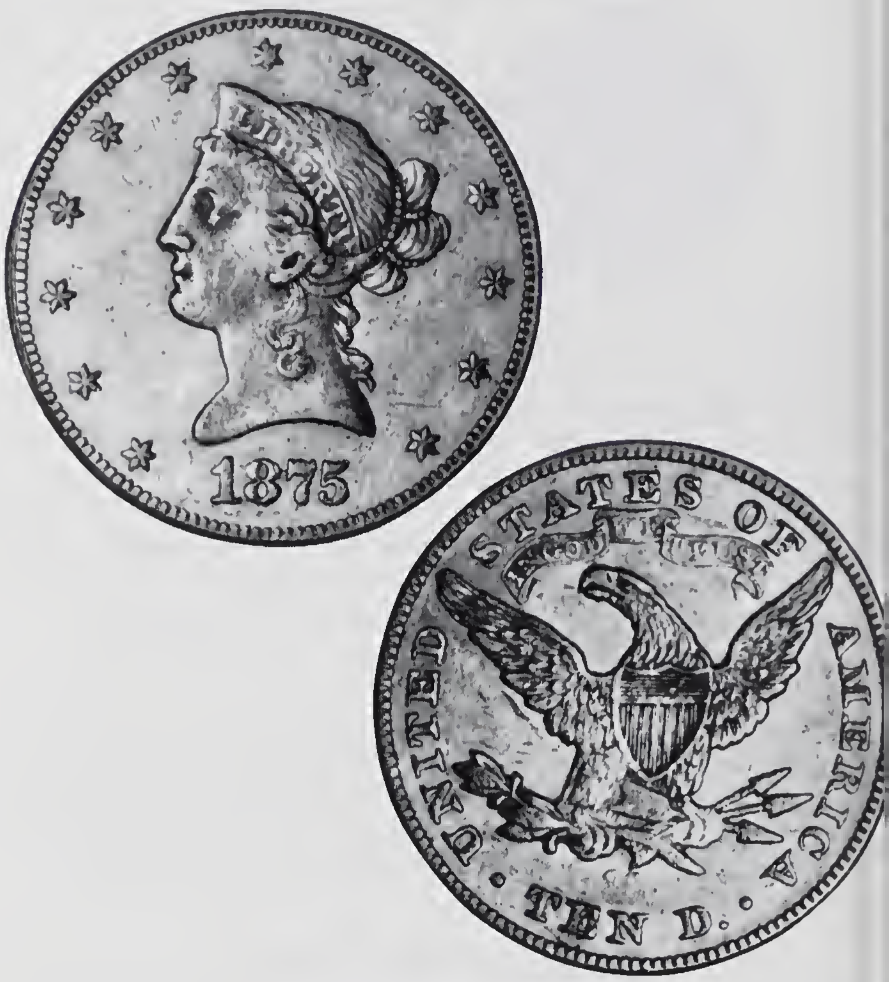
(photo enlarged to twice actual size)

1414 **1874-CC AU-50 (NGC).** A high-grade specimen of an issue which is scarce to rare in all grades, VF being typical, EF being highly unusual, and AU being notably *rare.* Only 16,767 were minted in an era in which such pieces saw hard, intense use in western commerce. In 1893, when Augustus G. Heaton wrote his *Treatise on Mint Marks,* he was not aware of even a single numismatist who was collecting $10 or $20 coins by mintmark varieties. Thus, many pieces that may have been available at that time were lost to numismatic posterity.

NGC Population: 2; 7 finer (MS-64 finest).

Low Mintage 1875-CC $10

Remarkable EF Grade



(photo enlarged to twice actual size)

1415 **1875-CC EF-40 (PCGS).** A very attractive specimen in the r
markably high preservation of EF-40, quality exceeded by onl
a few others (who knows how they might actually compare
placed side by side with this one?). A true *find* for the connoi
seur and Carson City specialist.

The mintage of the 1875-CC dipped to just 7,715 coins. Indeed, this was
good year mintage-wise for the $10 denomination, as at Philadelphia *on*
100 were coined for circulation! It seems that most depositors of gold coi
this year demanded $20 pieces in return. A glance at economic history pro
ably provides the answer: At the time, gold coins still were not circulating i
the East or in the Midwest (having last been paid out in December 1861
Apparently the supply on the West Coast was adequate. Thus, deposito
converting bullion to gold coins were probably mainly interested in usi
pieces for export, and $20 double eagles were the coins of choice—they we
easier to make and more easily counted and kept track of.

1416 **Pair of Liberty eagles grading MS-60:** ☆ 1879 ☆ 1899. (Tota
2 pieces)

1417 **1879-S MS-62.** Brilliant and lustrous.

1418 **Quartette of Liberty eagles grading EF-45** or slightly finer: ☆
1880 ☆ 1881 ☆ 1894 ☆ 1895. (Total: 4 pieces)

1419 **1880-O AU-50 (PCGS).** Brilliant. Much original mint lustre is still present.

The 1880-O $10 represented the lowest mintage that year for this denomination; only 9,200 were struck, making it over 160 times rarer than the Philadelphia Mint version (of which 16,644,840 were made).

1420 **Trio of 1881 Liberty eagles** grading VF-30. One exhibits brushed surfaces. (Total: 3 pieces)

1421 **1881-CC AU-50.** Lustrous light yellow surfaces with a minor quota of abrasions. Overall a very attractive example of this popular coinage issue.

1422 **Three Liberty eagles grading EF-40:** ☆ 1882 ☆ 1897 ☆ 1898. (Total: 3 pieces)

1423 **1882-O AU-58 (NGC).** Fairly low mintage of 10,820 pieces, not quite as low as the Carson City coinage this year (6,764) but handily eclipsing the enormous production at Philadelphia (2,324,440). Very sharply struck with reflective, prooflike fields. Moderate surface marks are visible, however none of these can be singled out as distracting. A very attractive example.

1424 **1882-O AU-55.** Lustrous and sharply struck with a faint greenish gold appearance. A very pleasing example.

1425 **Trio of Liberty eagles:** ☆ 1884 AU-50 ☆ 1896 AU-58 ☆ 1907-D AU-58. All display lustre. (Total: 3 pieces)

Desirable 1884-CC Eagle

1426 **1884-CC AU-50.** Sharply struck with pale yellow lustre. An attractive and quite desirable example. A few very minor hairlines are visible upon close inspection and heavy die file lines can be seen at Liberty's neck.

1427 **1889 AU-50.** An attractive example with reflective surfaces and minor marks. A very scarce issue which has, in fact, the second lowest mintage of any Liberty $10 gold piece from 1880 through 1907. Just 4,440 business strikes were issued of this date. Only the 1883-O (with just 800 coins produced) has a lower mintage.

1428 **Pair of Liberty eagles:** ☆ 1890-CC EF-45. Semi-reflective surfaces. ☆ 1896-S EF-40. (Total: 2 pieces)

1429 **1891-CC MS-62.** Superb frosty lustre with slightly reflective fields and surface marks quite consistent with the assigned grade. Overall this is a very attractive example.

1430 **Trio of Liberty eagles:** ☆ 1892 AU-50 ☆ 1895 AU-50 ☆ 1899 AU-55. (Total: 3 pieces)

1431 Pair of Liberty eagles: ☆ 1893 MS-60 ☆ 1901-S MS-60. (Total: 2 pieces)

1432 **Quartette of AU-50 Liberty eagles:** ☆ 1893 ☆ 1894 ☆ 1905 ☆ 1907. (Total: 4 pieces)

Attractive 1894 $10 Eagle

1433 **1894 MS-64 (ANACS).** A superb example displaying rich yellow gold lustre. Sharply struck in every regard. An important condition rarity and quite possibly a candidate for finest-known status among coins of this issue.

1434 **Trio of AU-50 Liberty eagles:** ☆ 1894 (2) ☆ 1897. (Total: 3 pieces)

1435 Pair of branch mint Liberty eagles: ☆ 1894-O VF-30 ☆ 1897-S VF-30. (Total: 2 pieces)

1436 Pair of Liberty eagles: ☆ 1895 AU-55 ☆ 1906-D AU-50. (Total: 2 pieces)

1437 **Trio of AU-58 Liberty eagles:** ☆ 1897 ☆ 1905 ☆ 1907. (Total: 3 pieces)

1438 1899-S MS-62 (PCGS). Brilliant and lustrous.

1439 **Trio of eagles:** ☆ 1901 MS-62 (PCGS) ☆ 1901-S MS-62 (PCGS) (2). (Total: 3 pieces)

1440 **Trio of San Francisco Liberty eagles:** ☆ 1901-S VF-30 ☆ 1905-S AU-50 ☆ 1906-S EF-40. (Total: 3 pieces)

1441 **1902-S MS-63 (PCGS).** Brilliant with radiant cartwheel lustre.

1442 1906-S MS-60. Earthquake year in San Francisco.

1443 **1907 No Periods. MS-62.** Lustrous, with pale rose highlights. A very attractive example of the first year of Saint-Gaudens' Indian Head motif.

In late 1907 there arose a popular rumor that the model for Saint-Gaudens was a young Irish lady named Mary Cunningham, who had recently moved to Vermont, and who had attained a situation as a waitress in Cornish, NH, across the Connecticut River from Vermont. According to accounts in national newspapers (a related account also appeared in *The Numismatist*), the artist was waited upon by her during a meal at the restaurant in question, was captivated by her beauty, and asked her to pose. A group of superpatriots, meeting in Washington, passed a resolution that no Irish immigrant should be given such a position of honor. The only problem with the entire affair is that Mary Cunningham never existed, at least not in the person of a waitress who attended to Saint-Gaudens. In actuality, the model for the coin is not known, although the mistress of the artist, Davida Clark, is a likely candidate.

1444 1907 No Periods. AU-58. Much original mint lustre still remains.

1445 **Trio of Indian half eagles:** ☆ 1908-D No Motto. AU-53 ☆ 1908 Motto. EF-40 ☆ 1908-S AU-50. (Total: 3 pieces)

1446 1908-D No Motto. AU-50. Brilliant with much lustre.

1447 1908-D No Motto. EF-40. Pale gold surfaces with light encrustations.

1448 1908-S AU-50. An attractive example with nearly complete lustre still present.

1449 **Four Indian eagles,** all grading average AU-50 to AU-55: ☆ 1909 ☆ 1911-S ☆ 1912 ☆ 1914. (Total: 4 pieces)

1450 1910 AU-58. Brilliant and frosty. Some would probably grade this full Mint State.

1451 1910-D MS-62. Brilliant and frosty. Very attractive.

1452 1910-D AU-58. Attractive and lustrous.

1453 **1911 MS-63.** Lustrous bright yellow gold with sharp desi definition. The frosty lustre exhibits a slightly granular appe ance, typical of the issue.

1454 1913 MS-61. Brilliant and lustrous.

1455 1913 AU-58. A lustrous and sharply struck example.

1456 1914-D EF-40. Traces of lustre remain in the protected area

1457 1915 AU-55. Nearly complete lustre with a few minor hairlin visible, primarily on the reverse.

1458 **1926 MS-62.** Very brilliant and lustrous. The reverse, if grad separately, is a clear MS-63.

1459 **1932 MS-63.** Highly lustrous with just a few insignifica bagmarks present on the obverse and reverse. Although a fe 1933-dated $10 gold pieces were issued (and are legal to owr this is the final year of issue for the series, from a practical c lecting viewpoint.

1460 1932 MS-62 or finer. Lustrous and frosty. Last readily colle ible date of the $10 denomination.

DOUBLE EAGLES

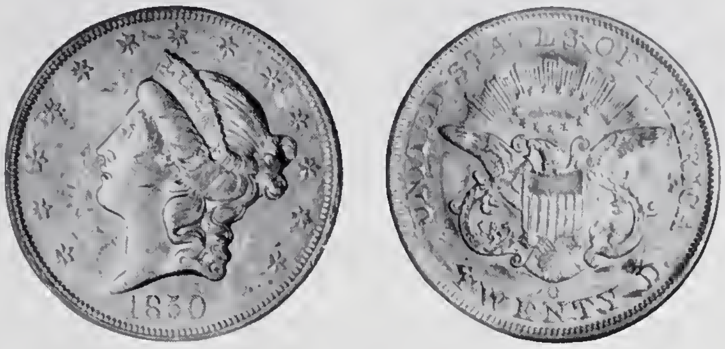
The double eagle or $20 gold piece, the highest widely culated denomination of the American realm, is a numisma favorite. At no time has this been more true than during past year or two, when gold bullion prices have fallen on international market, thus making the commoner dates of $ pieces very affordable.

Among Liberty Head eagles of the 1850-1907 years there relatively few rarities. The formidable pieces can be counted the fingers of both hands, after which nearly all are surprisin affordable. We recall a number of years ago that a California ent derived great pleasure in acquiring one double eagle of ea *date,* without regard to mintmarks. By this method he did r have to contend with rarities such as 1854-O, 1856-O, 1870-C etc., and was able to get all but two or three dates. It is a mat of fact that for less than $1,000 per coin, often for less than $5 per coin, the best part of a complete set of dates and mintma of double eagles from 1850 to 1932 can be assembled.

The present offering begins with the first year of issue, 18 and continues into the 1920s, including along the way ma interesting pieces that are desirable for a type set or, alter tively, a specialized collection by date and mint.

Popular 1850-O Double Eagle

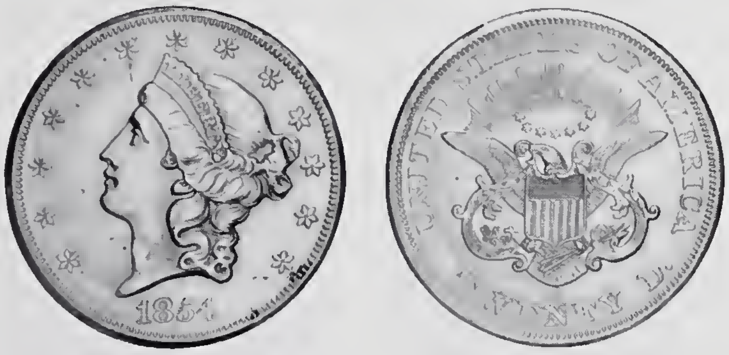
The First Branch Mint $20



1461 **1850-O AU-50 (PCGS).** First year of general issue of the denomination (the 1849 issues being patterns), and the first double eagle coinage at the New Orleans Mint. An attractive example with much lustre remaining.

PCGS Population: 14; 8 finer (AU-58 finest).

Splendid 1854-S Double Eagle



1462 **1854-S Net MS-60;** sharpness of a higher grade, but surfaces microscopically granular. From our King of Siam sale and there described as follows: "From the standpoint of actual wear, MS-65 or finer, but with a microscopically granular surface which David Akers has designated as 'saltwater Uncirculated.' The piece offered here is exquisitely detailed, indeed microscopically so, and is one of the sharpest double eagles we have seen of any business strike issue. Under magnification, a few delicate die breaks are seen, including one extending from the center of the obverse through the left side of the date to the border, and a tracery of light breaks at the lower area and left side of the reverse. The S mintmark is large and touches the feathers on the eagle's tail."

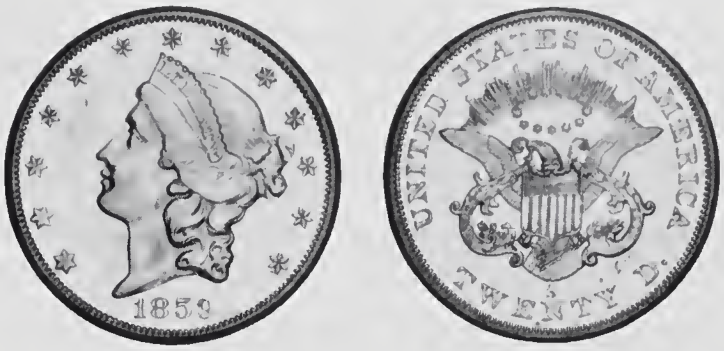
Struck during the first year of operation of the San Francisco Mint, a facility that was purchased by the government the year before, 1853, from Curtis, Perry & Ward, proprietors of Moffat & Co. Without a doubt this coin traces its pedigree to a small hoard of 1854-S pieces said to have been found in California a few decades ago. An account of this discovery appears in Dave Bowers' *American Coin Treasures and Hoards* (a complementary copy of which will be furnished to the successful bidder if he or she does not already have one—just ask).

From our sale of the King of Siam Collection, October 1987, Lot 2012.

1463 **1855 EF-40.** Lightly cleaned yet with traces of orange toning. A few minor hairlines are visible on both surfaces, evidence of an old cleaning. Italic or slanting 5s in date as on all this year.

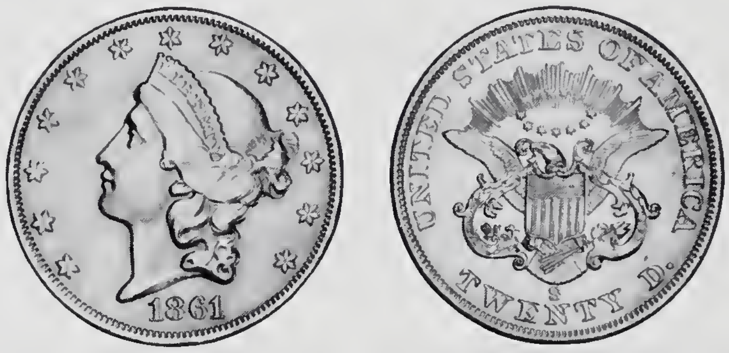
1464 **1856-S AU-50 or finer.**

From McIntire Numismatic Auctions, November 13-15, 1986, Lot 360.



1465 **1859-S AU-58.** A simply magnificent specimen, sharply struck and with much prooflike surface. Not a rare date if well worn, but at this level certainly elusive. One of the finest we have seen.

What may be the top of a 9 is seen in the upper loop of the existing 9 in the date.

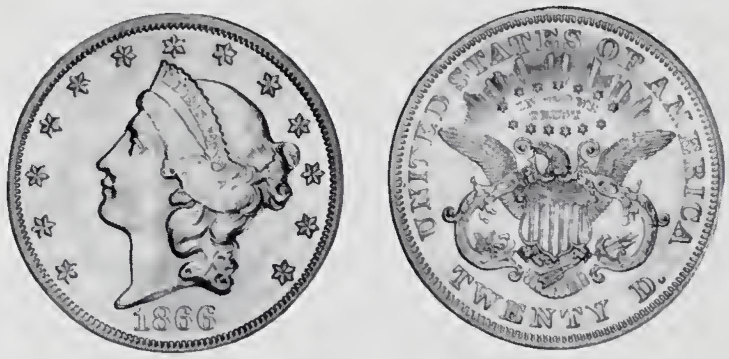


1466 **1861-S AU-58.** Lightly cleaned at one time. Finely detailed with virtually no trace of actual wear.

Numerous fine die cracks are noted, primarily on the reverse.

1467 **1865 AU-50.** Probably AU-55 from the viewpoint of *actual wear,* but somewhat lightly struck on the hair. Call it a "market grade" of AU-50, and everyone should be happy.

Lustrous 1866 Double Eagle



1468 **1866 Breen-7225. MS-61 (PCGS).** Numeral 1 erroneously punched in the denticles. Brilliant, lustrous, and sharply struck. A very attractive example at this grade level of the first year of issue of the Type II Liberty Head double eagle with motto IN GOD WE TRUST on the reverse. Such pieces are quite rare and, in view of their first year of issue status, especially desirable.

The Type II design was commenced in 1866 and continued only to 1876, when the reverse was modified slightly by changing the denomination from TWENTY D to an expanded form of TWENTY DOLLARS. In all grades, $20 pieces of the 1866-1876 dates are in restricted supply. None are known to us to have been found on shipwrecks, and few high-grade pieces have been imported from international banking centers.

1469 **1867 AU-58 (PCGS).** Lustrous. Quite a few tiny marks are visible on the obverse, fewer on the reverse. Overall, this is a desirable Type II Liberty double eagle.

1470 1872-S AU-50 (PCGS). An attractive example with significant lustre remaining. The reverse, if graded separately, should be described as AU-58.

1471 **1873 Open 3. MS-60.** Brilliant and frosty.

1472 **Pair of Liberty double eagles:** ☆ 1873 Open 3. AU-58 (PCGS) ☆ 1900 MS-63 (PCGS). (Total: 2 pieces)

1473 1873 Open 3. AU-53. Nearly complete lustre with a moderate quota of surface marks.

1474 **Trio of Liberty double eagles:** ☆ 1873-S Open 3. VF-35 ☆ 1881-S EF-40 ☆ 1883-S EF-45. (Total: 3 pieces)

1475 1875 MS-61 (PCGS). Lustrous. With a few scattered marks, mostly on obverse.

1476 1875 AU-53. An attractive, lustrous example with traces of greenish toning. Moderate surface marks are present on both sides.

1477 **Double eagle pair:** ☆ 1875 AU-50 ☆ 1893-S AU-50. (Total: 2 pieces)

1478 **1876 MS-60 (PCGS).** Popular Centennial year. Well struck and lustrous.

1479 1879 AU-53 (PCGS). Sharply struck, lustrous, and attractive. Relatively low mintage of 207,600, low in comparison with many of the later-date issues of this design type. For comparison, just 25 years later in 1904, the Philadelphia Mint struck over six million examples of the Liberty double eagle.

1480 **Three AU-55 double eagles** in PCGS holders: ☆ 1882-S ☆ 1885-S ☆ 1892-S. (Total: 3 pieces)

1481 **1884-CC AU-58.** This attractive, well-struck example is more appealing than many others we have seen at a higher grade. A minimum of bagmarks adds to its appeal.

1482 1889-S EF-45. Pale yellow with traces of orange toning.

1483 **1890-CC AU-50 (PCGS).** Lustrous golden surfaces. A few light abrasions keep this from a higher grade.

1484 **Pair of Type III $20 gold pieces:** ☆ 1891-S MS-62 (PCGS) ☆ 1904 MS-62 (PCGS). (Total: 2 pieces)

1485 1892-S AU-58 (PCGS). Nearly complete lustre, broken only at Liberty's chin. A small planchet rift is noted at her nose. Traces of extra metal are noted in the top loop of the final date digit, from an unknown punch. Breen mentions the rare *overdate* of this issue at his *Encyclopedia* listing for number 7312.

1486 **1894 MS-62 (NGC).** Brilliant and frosty. Very attractive.

1487 **A matching pair:** ☆ 1894 MS-62 (NGC) (2). (Total: 2 pieces)

Trio of 1894 $20 Pieces

1488 **A matching trio:** ☆ 1894 MS-62 (NGC) (3). (Total: 3 pieces)

1489 1894-S AU-55. Sharply struck and lustrous, with minor hairlines.

1490 1895 MS-62 (PCGS). A delightful example, ideal for the date or type collector.

1491 **Three PCGS Liberty double eagles,** all MS-62: ☆ 1895 ☆ 1897-S ☆ 1898-S. (Total: 3 pieces)

High Mint State 1896 $20

1492 **1896 MS-64 (ANACS).** Brilliant and lustrous with a faint trac of pinkish rose toning. Very sharply detailed and quite attra tive in every regard. A *condition rarity* in the series. Althoug numerous pieces have been certified up to, and including, th MS-63 grade level, very few pieces have been registered as M 64 or finer. An extremely important opportunity for the a vanced collector of Liberty Head double eagles.

1493 1897 MS-61 (PCGS). Superb lustre and minor surface mark with very faint traces of pink toning.

This example features a repunched 89 in the date, mentioned by Breen i his *Encyclopedia* listing number 7325.

1494 1897 MS-60. Brilliant and lustrous. Both obverse and revers are very sharply defined.

1495 **Group of Liberty double eagles:** ☆ 1897 AU-50 ☆ 1898-S AU 50 ☆ 1903-S EF-45 ☆ 1907 AU-58. (Total: 4 pieces)

1496 **1897-S MS-62 (PCGS).** An attractive, fully lustrous exampl with sharp central details, the obverse stars displaying som weakness. A small toning spot is noted in the upper strands c Liberty's hair.

1497 **Three MS-62 double eagles,** all in PCGS holders: ☆ 1897-S ☆ 1898-S ☆ 1899-S. (Total: 3 pieces)

1498 **1898-S MS-62 (PCGS).** Brilliant and frosty.

1499 **Three MS-62 double eagles,** all in PCGS holders: ☆ 1898-S ☆ 1899-S ☆ 1904. (Total: 3 pieces)

1500 **1899 MS-63.** Bright yellow lustre with sharp details. A most at tractive example.

1501 1899 MS-62 (PCGS). Brilliant and frosty.

1502 **1899-S MS-62 (PCGS).** Brilliant and frosty.

1503 **1899-S MS-62 (PCGS).** Brilliant and frosty.

1504 1900 MS-60. A lustrous example with a few moderate surfac marks, consistent with the grade.

1505 **Pair of double eagles:** ☆ 1900 Liberty. MS-60 ☆ 1925 Saint Gaudens. AU-58. (Total: 2 pieces)

1506 **Pair of Liberty double eagles:** ☆ 1900-S AU-58 ☆ 1902-S AU 55. (Total: 2 pieces)

1507 **Two double eagles, both MS-62:** ☆ 1903 ☆ 1904. (Total: pieces)

1508 **Trio of Liberty double eagles:** ☆ 1903 MS-61 ☆ 1904 (2). AU 58 and AU-55, cleaned. Brilliant and lustrous, except wher noted. (Total: 3 pieces)

509 **1904 MS-64 (ANACS).** Sharply struck and brilliant with bright yellow satiny lustre.

510 **1904 MS-63.** Brilliant and frosty.

Again we reiterate that the majority of Liberty Head double eagles can be obtained for relatively low prices, and for certain dates—the 1904 being a prime example—that includes choice Mint State.

511 1904 MS-62 (PCGS). Lustrous and brilliant. Small spot of toning visible on Miss Liberty's cheek.

1512 **Threesome of 1904 double eagles,** all PCGS certified MS-62. (Total: 3 pieces)

1513 **Trio of 1904 Liberty double eagles:** ☆ MS-62 (2) ☆ MS-60. (Total: 3 pieces)

1514 1904 MS-60. Brilliant and Lustrous.

1515 **Trio of Liberty double eagles:** ☆ 1904 AU-55 ☆ 1904-S AU-55 ☆ 1907 AU-58. (Total: 3 pieces)

1516 1904 AU-55. Nearly complete lustre with minor surface marks.

1517 1904-S AU-50. Sharply struck and lustrous with minor surface abrasions and hairlines.

1518 1907 Liberty Head. MS-60 (PCGS). Sharply struck and lustrous. A very attractive example of the final year of issue for this design type in the $20 series.

Choice Mint State High Relief $20

An American Classic

519 **MCMVII (1907) High Relief. Wire Rim. MS-63 (PCGS).** Bright yellow gold. A splendid specimen of America's most lauded coin rarity, a variety that has been in continual demand ever since the pieces were first released in December 1907.

In 1905 President Theodore Roosevelt, who had recently seen some ancient Greek coins on display at the Smithsonian Institution, contemplated improving the artistry of American coinage. He contacted his acquaintance Augustus Saint-Gaudens, America's best-known sculptor, whose residence-studio was in Cornish, NH, close by the Connecticut River. The area was an artistic community and had attracted a number of well-known individuals including Winston Churchill (the novelist, not the later-to-be-famous politician), Maxfield Parrish, and the principals of McKim & White (New York City architects). Today in 1998, the area is still attractive, although artists tend to be less visible. J.D. Salinger, the fiction writer, lives nearby but does not grant interviews.

Returning to the scene of 90 or more years ago, Saint-Gaudens accepted the commission for a payment of $5,000. He was to redesign the entire American coinage from the cent to the $20 gold. The idea was viewed as daring and iconoclastic by many, particularly those within the Engraving Department at the Philadelphia Mint, traditionally the place where new coinage designs had been created. Very much in particularly, Chief Engraver Charles E. Barber, whose 1892 dime, quarter, and half dollar had met with universally poor reviews, took great personal offense. His prerogative was being encroached upon, and what right did a sculptor from New Hampshire, no matter how famous he might be, have to intrude upon the business of making coin designs?

Undaunted by criticism at the Mint, Roosevelt continued with the project. Saint-Gaudens prepared sketches of various coins (today these are preserved at Dartmouth College in Hanover, NH). Unfortunately, this anticipated great moment in American numismatics was marred by the declining health of the artist, who had contracted cancer. By late 1906 and early 1907, sketches had been prepared for the $10 and $20 denominations. Saint-Gaudens died on August 3, 1907, after which his assistant, Henry Hering, carried on the work of finalizing the motifs. In the autumn, the $10 piece with Miss Liberty depicted in an Indian headdress, was released to great numismatic and public approbation. Problems developed with the $20 piece—similar to the coin offered in the present lot—as the high relief of the piece, intended by Saint-Gaudens to give a sculptured effect somewhat like the ancient Greek coins that Roosevelt had admired, presented great problems in striking. High-speed production presses at the Philadelphia Mint simply could not bring the higher parts of the design up into the proper relief with one quick pass through the press. Chief Engraver Barber remonstrated that the entire idea was impractical, and that coinage could not be accomplished. Roosevelt, who by that time referred to the matter as his "private war" with the Mint, didn't care, and stated that *if only one coin per day* could be struck, so be it. Coinage was to commence! As it turned out, coins were struck much faster than that, but they still required three blows of the press to bring up the relief properly. Accordingly, after 11,250 pieces were struck, primarily as an accommodation to Roosevelt, the design was modified and the relief was lowered. An artistic touch by Saint-Gaudens, the placing of the date in Roman numerals as MCMVII, was abandoned, and the standard 1907 date was utilized. Thus, the 11,250 High Relief MCMVII pieces were isolated as the only coins of their design.

From the outset, the coins were wildly popular, and when they were released into circulation in December 1907, the public scrambled to buy them from banks. Alert tellers recognized an opportunity when they saw it, and before long such pieces were selling for $22 to $30 each, a nice profit for little work. In time, the novelty faded—as it always does when new coins are released—and many of the pieces were placed back into circulation. Today, of the 11,250 struck, perhaps half that number survive (just a guess).

Choice High Relief MCMVII $20

Wire Rim Variety

1520 **MCMVII (1907) High Relief. Wire Rim. MS-63 (PCGS).** Another lustrous and satiny example of what many collectors today recognize as the finest artistic product to come from the U.S. Mint. As noted in the notes for the preceding lot, this issue has been popular and in great demand from the time of its first release in 1907.

Desirable MCMVII High Relief $20

1521 **MCMVII (1907) High Relief. Wire Rim. MS-62.** Very lightly cleaned with a few minor hairlines in the left obverse field. Some very minor filing marks are noted on the rim, most prominent being one at 9:00 on the obverse. Overall, another very attractive example of this extremely important and popular coinage issue.

Interested readers who are contemplating a summer trip through New England would enjoy stopping at Cornish, NH, to visit the Saint-Gaudens home and studio, now a National Historic Site. Displays include sketches and models for the proposed coinage, including the cent (which never went beyond the early stages), $10, and $20. Stay-at-home readers might enjoy the chapter on the subject in Dave Bowers' best-selling *United States Gold Coins: An Illustrated History,* published in 1982, and since reprinted several times. Copies are available from our Publications Department as well as through other coin dealers.

MCMVII High Relief $20

1522 **MCMVII (1907) High Relief. Wire Rim. MS-61 (ANACS).** Lustrous and pleasing. Honey gold surfaces with a hint of deeper orange in the recesses.

The present sale offers a wide range of grades, thus including, hopefully, a MCMVII $20 piece that is just right for *you.*

MCMVII High Relief $20

1523 **MCMVII (1907) High Relief. Flat Rim. AU-58 (NGC).** Lustre somewhat subdued by light wear. The characteristic swirling die polish is clearly visible on this specimen. A small rim nick at 12:00 on the obverse is noted for accuracy. Our final offering of this famous and beautiful design.

1524 1908 No Motto. MS-63 (PCGS). Lustrous. Last year of a brief two-year type.

1525 1908 No Motto. MS-63.

1526 **Pair of 1908 No Motto Saint-Gaudens double eagles,** MS-63 and MS-62. (Total: 2 pieces)

1527 **Trio of Saint-Gaudens double eagles:** ☆ 1908 No Motto (2). MS-63 and MS-62 ☆ 1928 MS-64. Each coin is brilliant and lustrous. (Total: 3 pieces)

1528 1908 No Motto. MS-62 (NGC). Brilliant with radiant lustre.

1529 **Quartette of certified Saint-Gaudens double eagles,** each graded MS-62: ☆ 1908 No Motto (NGC) ☆ 1922 (NGC) (2) ☆ 1923 (PCGS). (Total: 4 pieces)

1530 **Trio of 1908 No Motto Saint-Gaudens double eagles.** Each graded MS-62 by NGC. (Total: 3 pieces)

1531 **Quartette of Saint-Gaudens double eagles,** NGC-certified MS-62: ☆ 1908 No Motto ☆ 1922 ☆ 1924 ☆ 1927. Highly lustrous and brilliant. Each with golden toning except where noted. (Total: 4 pieces)

1532 1908 No Motto. MS-60. Greenish yellow surfaces.

1533 1908 No Motto. MS-60. Fully lustrous and sharply struck with minor surface marks present. Faint traces of pinkish toning are visible.

1534 **Trio of 1908 No Motto Saint-Gaudens double eagles:** ☆ AU-58 ☆ AU-55 ☆ AU-50. (Total: 3 pieces)

1535 **Saint-Gaudens $20 quintette:** ☆ 1908 No Motto. AU-55 ☆ 1912 AU-55 ☆ 1924 AU-55 (2) ☆ 1928 AU-58. (Total: 5 pieces)

1536 1908-D No Motto. AU-58. Lustrous.

1537 **Quartette of Saint-Gaudens double eagles** grading AU-58: ☆ 1908-D No Motto ☆ 1910 ☆ 1910-D ☆ 1913. (Total: 4 pieces)

1538 **Pair of Saint-Gaudens $20:** ☆ 1910 AU-50 ☆ 1924 AU-55. (Total: 2 pieces)

1539 **Pair of Saint-Gaudens $20** grading MS-60: ☆ 1910-S ☆ 1911-S. (Total: 2 pieces)

1540 1911 AU-50. Lightly cleaned, however with ample lustre remaining.

1541 1911-D MS-63 (NGC). Lustrous satiny surfaces.

1542 **Trio of branch mint Saint-Gaudens double eagles** grading AU-50: ☆ 1911-S ☆ 1913-D ☆ 1914-D. (Total: 3 pieces)

1543 **Pair of Saint-Gaudens:** ☆ 1914-S AU-50 ☆ 1922 AU-58. (Total: 2 pieces)

1544 1915-S MS-63. Satiny green-gold surfaces are highly lustrous.

1545 1915-S MS-62.

1546 1922 MS-63 (NGC). Radiant lustrous surfaces.

1547 **Trio of NGC certified Saint-Gaudens double eagles,** each graded MS-63: ☆ 1922 ☆ 1923 ☆ 1924. The group is lustrous and brilliant. (Total: 3 pieces)

1548 1922 MS-62 (NGC). Lustrous with soft mottled toning.

549 **Selection of certified Saint-Gaudens double eagles,** each graded MS-62: ☆ 1922 (NGC) ☆ 1924 (NGC) ☆ 1925 (PCGS) ☆ 1927 (NGC). (Total: 4 pieces)

550 **Pair of Saint-Gaudens double eagles,** both graded MS-62: ☆ 1922 ☆ 1927. Both coins lustrous. (Total: 2 pieces)

551 1922 AU-58. Nearly complete lustre with faint traces of rub on the highest points of Miss Liberty and the eagle.

552 1923 MS-61 (PCGS). Brilliant.

553 1923-D MS-63. A brilliant and frosty specimen of this popular mintmark, one of the few readily collectible branch mint double eagles of this decade.

554 **1924 MS-65 (NGC).** A lustrous gem example. Fully brilliant and attractive.

555 **1924 MS-64.** A lovely example of this issue with full lustre and faint greenish gold toning.

556 **1924 MS-64.** Lustrous.

Our One Lot Only option, described in our Terms of Sale, is an obvious possibility for this lot and the lot before it.

557 1924 MS-63 (PCGS). Lustrous. Satiny surfaces.

558 **Offering of PCGS-certified Saint-Gaudens double eagles,** all graded MS-63: ☆ 1924 ☆ 1927 ☆ 1928. Each coin is brilliant and lustrous. (Total: 3 pieces)

559 **Pair of PCGS-certified Saint-Gaudens double eagles,** both graded MS-63: ☆ 1924 ☆ 1928. Lustrous. (Total: 2 pieces)

560 1924 MS-63 (NGC). Lustrous with soft honey gold toning.

Mint State Quintette

561 **Five 1924 Saint-Gaudens double eagles.** All NGC-certified MS-63. Lustrous. Some with light golden toning. (Total: 5 pieces)

562 **NGC-certified double eagle trio,** each graded MS-63: ☆ 1924 Light toning ☆ 1925 Brilliant ☆ 1927 Brilliant. (Total: 3 pieces)

563 **NGC certified $20 trio,** each graded MS-63: ☆ 1924 Light toning ☆ 1927 Brilliant ☆ 1928 Brilliant. (Total: 3 pieces)

Another Mint State Quintette

1564 **Offering of NGC-certified Saint-Gaudens double eagles,** each graded MS-63: ☆ 1924 (3) ☆ 1927 (2). Brilliant and lustrous. (Total: 5 pieces)

1565 **Trio of Mint State Saint-Gaudens double eagles:** ☆ 1924 MS-63 (2) ☆ 1927 MS-63. (Total: 3 pieces)

1566 **Trio of PCGS-certified Saint-Gaudens double eagles,** each graded MS-62: ☆ 1924 (2) ☆ 1927. (Total: 3 pieces)

1567 **Trio of 1924 Saint-Gaudens double eagles.** Each graded MS-62 (NGC). One softly toned, the others brilliant. (Total: 3 pieces)

1568 **Pair of 1924 Saint-Gaudens double eagles.** Each graded MS-62 (NGC). Lustrous. (Total: 2 pieces)

1569 **Pair of Mint State double eagles:** 1924 MS-62 ☆ 1927 MS-63. (Total: 2 pieces)

1570 1924 MS-61 (PCGS). Lustrous.

1571 **1925 MS-65.** Fully brilliant with radiant lustre. A beautiful gem specimen.

1572 1925 MS-63 (NGC). Soft mottled toning. Lustrous.

1573 **1927 MS-65 (PCGS).** Lustrous with a hint of soft orange toning.

1574 **1927 MS-65 (NGC).** Brilliant and lustrous.

1575 **1927 MS-64 (PCGS).** Brilliant and highly lustrous. Beautiful for the grade.

1576 **1927 MS-64.** Brilliant and lustrous. A splendid piece, an obvious possibility for a type set.

1577 1927 MS-63 (PCGS). Lustrous and attractive.

1578 1927 MS-63 (NGC). Lustrous and pleasing.

1579 **Pair of NGC-certified Saint-Gaudens double eagles,** both MS-63: ☆ 1927 ☆ 1928. Lustrous. (Total: 2 pieces)

1580 1927 MS-62. A delightful example.

1581 1927 MS-62. A lovely example of this issue with rich yellow gold toning.

1582 **Duo of 1927 Saint-Gaudens double eagles.** Each graded MS-62. (Total: 2 pieces)

1583 **1928 MS-65.** Very attractive with blazing lustre.

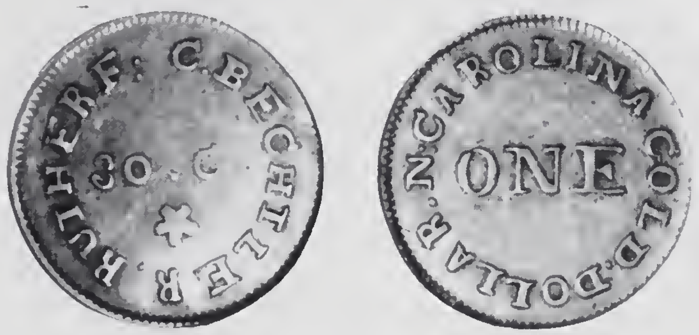
1584 1928 MS-63 (NGC). Brilliant.

1585 1928 MS-63. Brilliant and frosty.

TERRITORIAL GOLD COINS

Territorial and privately minted gold coins are among the most interesting, most romantic issues in the American series. Each specimen, common or rare, has a generous measure of history to go with it. As these words are being written, Dan Owens, a scholar of the series, is gathering original newspaper clippings, articles, citations, and other information, which we hope to publish, possibly later this year. The volume will be a "source book," a nice companion to Don Kagin's fine treatise on the same subject.

Pleasing C. Bechtler Gold $1



(*photo enlarged to twice actual size*)

1586 **Undated (1831-1834) Christopher Bechtler. $1. Kagin-1. Rarity-4. EF-45 (NGC).** Obverse not as sharp, partly due to striking. Reverse sharper than the obverse, clearly EF-45 or perhaps a bit better. Light yellow gold with some toning around the devices. Unusually smooth planchet.

During the 1830s the Bechtler family coined $2,241,850.50 worth of gold coins. Additional coins were minted after 1840 (see later account of Augustus Bechtler). Bearing the imprint CAROLINA GOLD or GEORGIA GOLD, depending upon the state in which the coinage metal originated, the pieces were produced in the denominations of $1, $2.50, and $5 from minting facilities in the Rutherfordton, North Carolina vicinity.

On October 22, 1831, the *North Carolina Spectator and Western Advertiser*, published in Rutherfordton, noted:

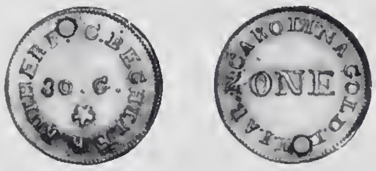
"Mr. C. Bechtler showed us a specimen of gold a few days since, taken from the mine of Mr. P.H. Richardson, of Richardson's Creek, which he assayed and ascertained it to be worth 23-1/2 carats fine—worth 94 cents per dwt. This is the richest native gold yet assayed by Mr. Bechtler and is probably the finest obtained from the mines in this region."

Christopher Bechtler, the elder, and several members of his family came from Germany to Rutherfordton in 1830. Accompanying him were his two sons, Charles and Augustus, and his nephew who is known as Christopher Bechtler, the younger. The elder Bechtler, trained in the arts of the gunsmith and goldsmith, established a jewelry store shortly after his arrival. There was gold-bearing earth on his property, and several shafts were sunk to exploit it. His son Augustus shared his interests and abilities and was a capable assistant.

Bechtler's entry into coinage occurred in the summer of 1831 when he announced he was ready to receive gold and coin it into $2.50 and $5 pieces. Beginning on August 27, 1831, this advertisement appeared in the *North Carolina Spectator and Western Advertiser:*

"The undersigned having coined a great quantity of North Carolina gold into pieces of $2.50 and $5.00 value of 20 carats fine, and being well prepared to increase the business to any extent, at his establishment 3-1/2 miles north of Rutherfordton on the road leading from Rutherfordton to Jeanstown, invites the attention of miners in S. Carolina and Georgia, as well as North Carolina, to the advantage which would result from having the product of their mines coined, or made into ingots, bearing their just value, rather than disposing of it in its fluxed state, without an assay, and therefore liable to produce an improper value; gold in a fluxed state, of 22 and 23 carats, is generally sold for 84 cents per dwt. in the Bank, whereas its intrinsic value, if coined, is 90 and 94 cents—consequently an actual saving of 6 cents per dwt. will be made by having it coined—after paying all the expense of coining, etc. Should encouragement be given, new dies will be made especially for stamping S. Carolina and also Georgia gold.... C. BECHTLER. August 27, 1831."

It is believed that pieces of the $1 denomination were first produced in 1832. From that time onward specimens were produced of three denominations, $1, $2.50, and $5. The weight and fineness was prominently lettered as part of each coin's inscription. In addition the origin was stated as CAROLINA GOLD, GEORGIA GOLD, or NORTH CAROLINA GOLD. The metallic content and appearance of Bechtler gold coins varied depending upon the source of the metal. Generally, the pieces struck from Georgia metal and gold from certain areas in central North Carolina had a bright yellow appearance. Gold from the North Carolina mountain range and from certain South Carolina areas tended to have a dull appearance. Examples of finished coins are often wavy, this being particularly true of the $1 pieces. Realizing the service that the Bechtler minting operation was providing to miners and tradesmen of the area, the government made no effort to stop them. A Treasury investigation into the Bechtler coinage did provide the data which led Congress in 1835 to provide for the establishment of a branch mint at Charlotte. In 1838 the Charlotte Mint issued its first coins for circulation.

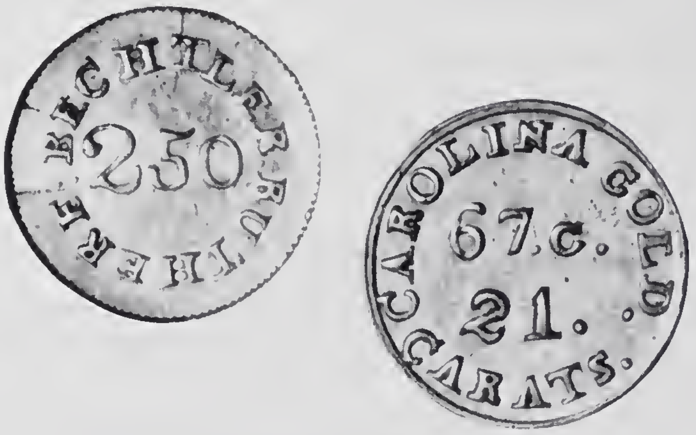


1587 **Undated (1831-1834) Christopher Bechtler. $1. K-1. Rarity-4. EF-45.** Sharpness of EF-45, but holed at 11:30 relative to obverse. C. BECHTLER. RUTHERF: around, 30 G. at obverse center with star below. N: CAROLINA GOLD. DOLLAR. around reverse, ONE at center. Pale yellow gold surfaces.

Weight: 29.2 grains; Diameter: 15.7 mm.

Impressive C. Bechtler $2.50 Rarity

Choice AU-53



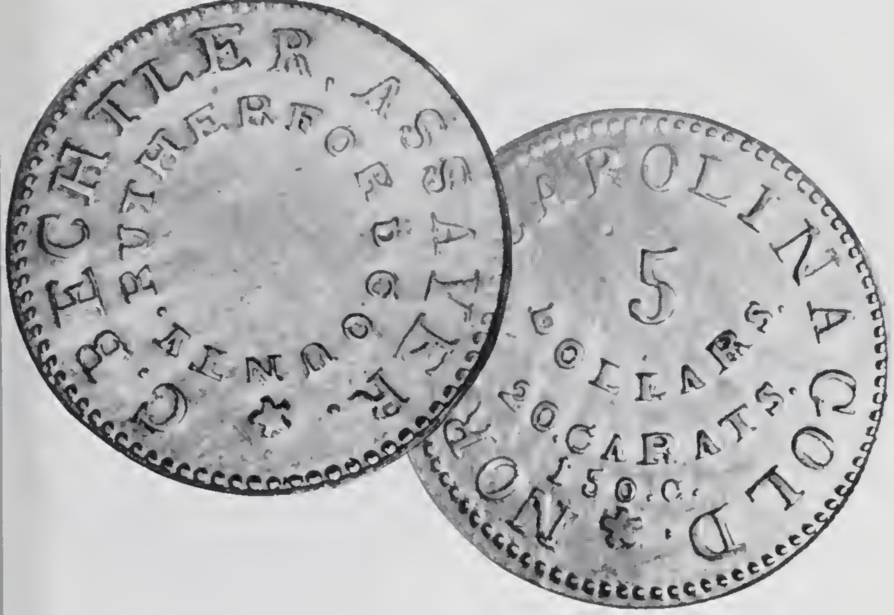
(*photo enlarged to twice actual size*)

1588 **Undated (1837-1842) Christopher Bechtler. $2.50. K-10. Rarity-5. AU-53 (PCGS).** Bright yellow gold. Very boldly struck and well defined. A splendid specimen of this rare, seldom-seen denomination. Apparently, relatively few $2.50 pieces were minted—depositors preferring either the lower $1 or the higher $5 values. Exceedingly significant as a variety, but more important, as a denomination and basic type.

Radial die cracks extend left from the base of 2 in the denomination; from the upper left of the first E in BECHTLER, and from the T in the same word. A comparison of this piece with Lot 320 and 321 in our sale of The Louis E. Eliasberg, Sr., Collection, May 20-22, 1996, will prove interesting, as both of those pieces are struck from early states of the obverse die.

Rare C. Bechtler $5 Gold

Kagin-15

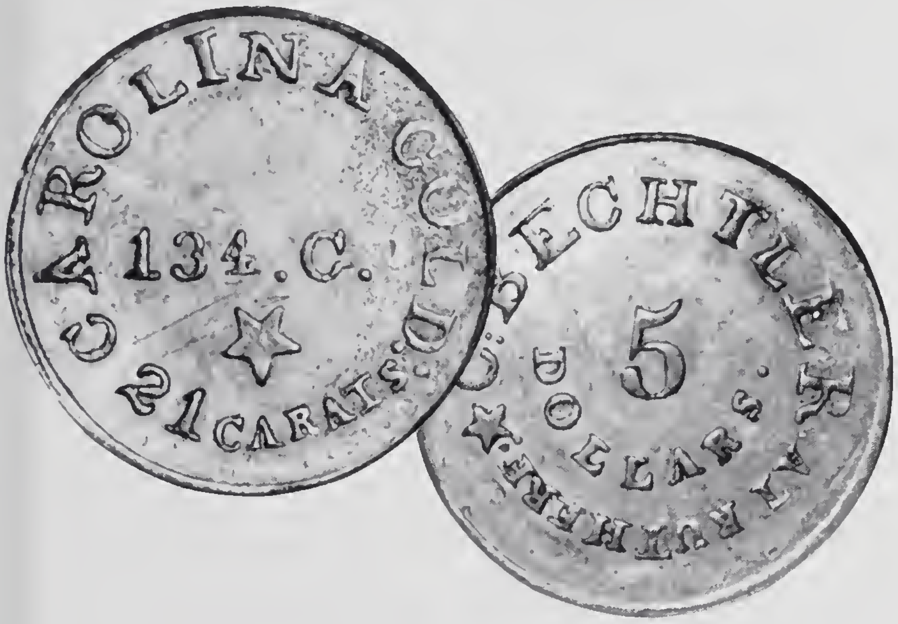


(photo enlarged to twice actual size)

1589 **Undated (1831-1834) Christopher Bechtler. $5. K-15. Rarity-7. AU-50 (PCGS).** Bright yellow gold with some prooflike surface still visible in protected areas. A splendid specimen of the variety and grade, indeed a showpiece. Few Bechtler coins of any denomination or variety are seen in equal preservation.

Obverse A's in ASSAYER made from inverted V's with lines later added as crossbars, not very successfully for the first A. Reverse with correct A punches. R in DOLLARS shows some repunching in its interior.

Notable Quality C. Bechtler $5

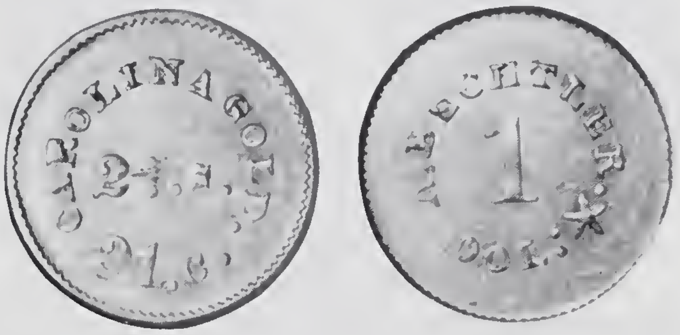


(photo enlarged to twice actual size)

1590 **Undated (1837-1842) Christopher Bechtler. $5. K-20. Rarity-4. AU-50 (PCGS).** Medium yellow gold with warm toning. Light iridescence is visible here and there. A few minor marks are noted and are consistent with the grade. Sharply struck and well defined. A piece that combines excellent eye appeal with a generous measure of rarity (at this high grade level).

No breaks on either side. Obverse with A's patched from inverted V's except second A in CARAT which is an unaltered inverted V. GOLD misspelled COLD (C punch used in error). G in 134.G altered from C punch. Reverse with A's from normal A punches. Variety with period after DOLLARS directly below left upright of R in BECHTLER.

Prooflike August Bechtler $1 Gold



(photo enlarged to twice actual size)

1591 **Undated (1842-1852?) August Bechtler. $1. K-24. Rarity-3. AU-58 (NGC).** Light yellow gold. Partially prooflike. Exceptionally high grade for an issue that when seen is apt to be worn and also with irregular surfaces. A find for the specialist.

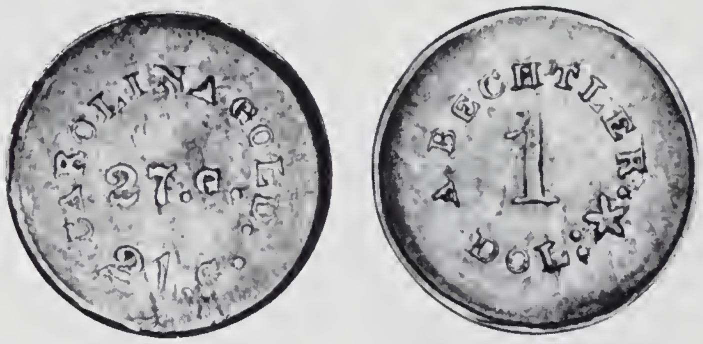
No die breaks. Obverse with A's in CAROLINA from an A punch very weak at the upper left (reminiscent of the famous punch used for certain state copper coinages). Letters and numerals impressed deep into the die. Field basined, thus helping protect the letters from wear (in contrast the reverse field is plane; i.e., not basined). Reverse employing the defective A punch; die lump at lower left of top inside of H; R either repunched or over a P.

Following the death of the elder Christopher Bechtler in 1842, the coinage business was conducted by his son Augustus. Augustus apparently continued production of coins for a year or so and then was succeeded by the younger Christopher Bechtler, the nephew of the original coiner. Apparently standards of honesty and quality declined, for Director of the Mint R. M. Patterson made a report which stated:

"Assays repeatedly made at this mint showed that the coins thus fabricated [by Bechtler] are below the nominal value marked upon; yet they circulate freely at this value, and therefore it must be more advantageous to the miner to carry his bullion to the private rather than the public mint."

By this time the Charlotte and Dahlonega mints had been in service for several years (since 1838) and had reduced the demand for Bechtler coins.

Augustus Bechtler died sometime prior to 1847. The younger Christopher Bechtler moved to Spartanburg in the early 1850s, at which time the Bechtler coinage was discontinued.

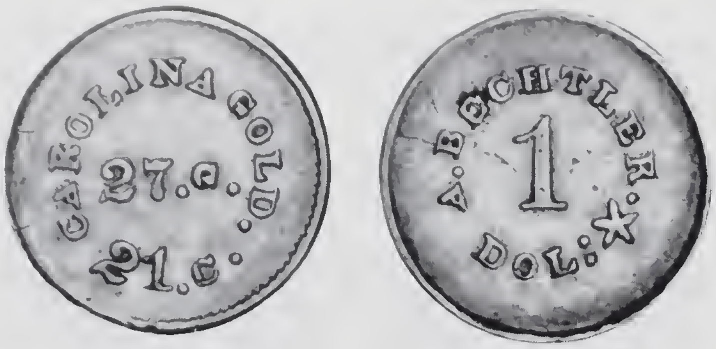


(photo enlarged to twice actual size)

1592 **Undated (1842-1852?) August Bechtler. $1. K-24. Rarity-3. EF-45.** CAROLINA GOLD. around obverse top, 27 G. at center, and 21 C. below. A. BECHTLER. / DOL: * around reverse, large 1 at center. A slight bend is noted for accuracy. A very attractive example, sharply struck and well defined. Some original mint lustre is still present.

Weight: 24.2 grains; Diameter: 16.3 mm.

Coinage of August Bechtler. Such coinage was conducted in parallel with the regional coinage of the Charlotte Mint and Dahlonega Mint, without government interference—somewhat of a double standard, as the government readily interfered with certain other private coinage projects (but mostly at a later date).



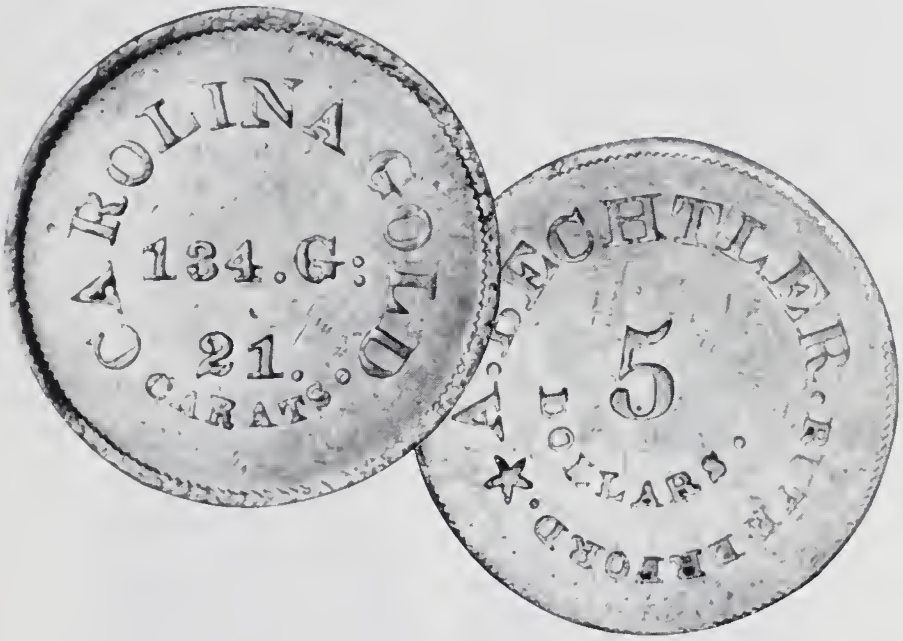
(photo enlarged to twice actual size)

1593 **Undated (1842-1852?) August Bechtler. $1. K-24. Rarity-3. EF-40.** CAROLINA GOLD. around obverse top, 27 G. at center, and 21 C. below. A. BECHTLER. / DOL: * around reverse, large 1 at center. Another very attractive example deserving of a spot in a fine collection.

Weight: 26.0 grains; Diameter: 16.3 mm.

August Bechtler $5 Gold

Remarkably High Grade



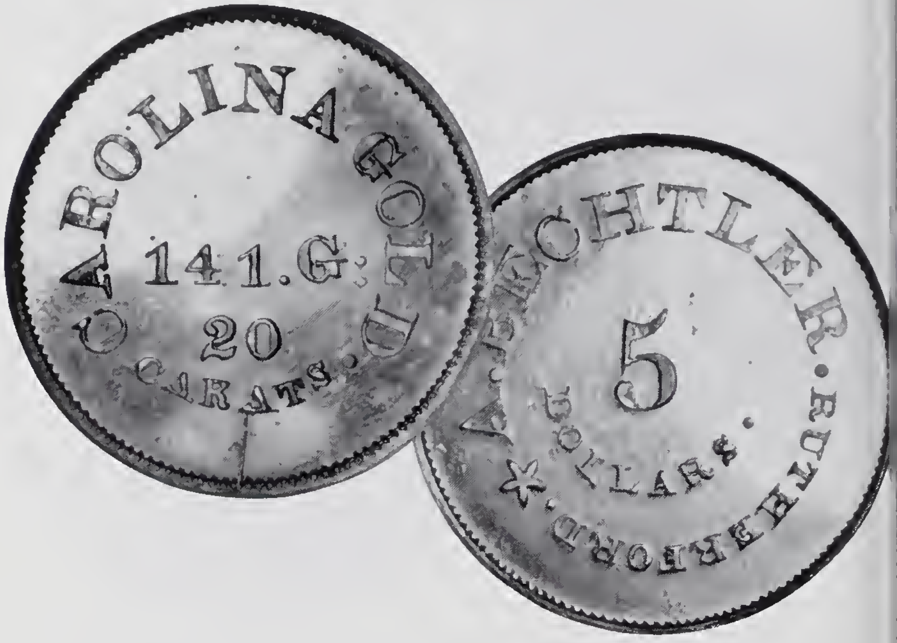
(photo enlarged to twice actual size)

1594 **Undated (1842-1852?) August Bechtler. $5. K-27. Rarity-5-. AU-50 (PCGS).** Light yellow gold. Some prooflike surface in protected areas. A piece which circulated but lightly and, somehow managed to avoid surface damage. All in all another memorable quality issue.

Obverse with A's in CARAT as inverted V's. Horizontal die break through IN (of CAROLINA) near the center of the letters. Reverse with A in A. BECHTLER patched from an inverted V; the A in DOLLARS is from an A punch with a defective upper left area.

Rare August Bechtler $5

"Chapman Restrike"



(photo enlarged to twice actual size)

1595 **Undated (circa early 20th century) So-called "Chapman Re strike." August Bechtler $5 gold. K-30. Rarity-7. Proof-6 (NGC).** Brilliant mirrored fields with faint hairlines visible Lovely reddish gold. Advanced die states with considerable di rust and a die crack from the reverse rim at 6:00 to the lef base of the second A in CARATS. The die rust and die crac are characteristic of all known examples of this Proof restrike

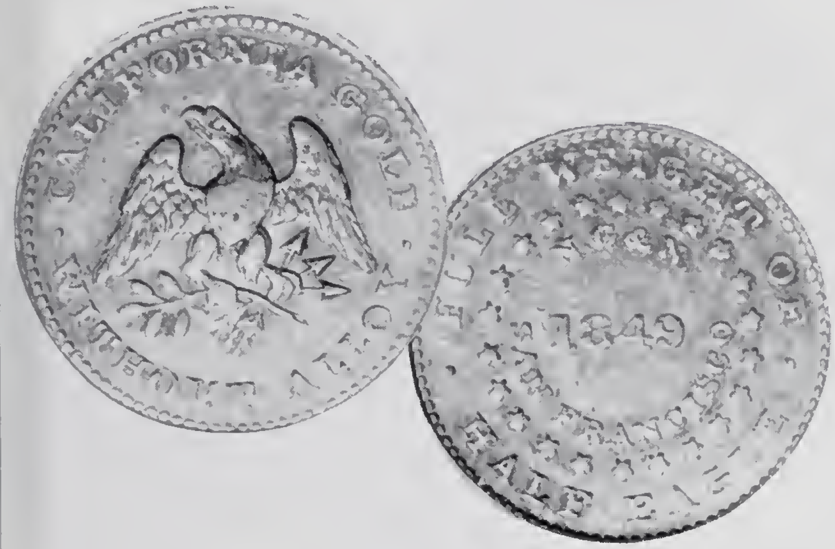
By any account, the present issue is a great rarity and ofte *years* will elapse between auction offerings. The number struc is not known to the cataloguer, but may have been as few as 1 (see note). The present offering is one of the most importan in the current sale.

These restrikes were struck early in the 20th century from original die acquired by well-known Philadelphia dealer Henry Chapman who, by this time (since 1906) was in business for his own account, the famous Chapma brothers partnership having been dissolved. In his text on territorial an private gold coins, Don Kagin reported that these were struck in 1908 which seems to be "conventional wisdom," and has been for a long time Alternatively, Walter Breen suggested that they were produced in the early 1920s. Breen cites a receipt made out to Henry Chapman and dated March 22, 1922, for "Ten (10) Gold Bechtler Medals." Further to this matter, Breen cites an auction appearance for the Proof restrikes in Henry Chapman's sale of July 25, 1922.

The original coining press used by the Bechtlers, a hand-operated device, was presented to the American Numismatic Society, New York City, and is one of the treasures of that institution.

Rare Norris, Gregg & Norris $5

Reeded Edge Variety



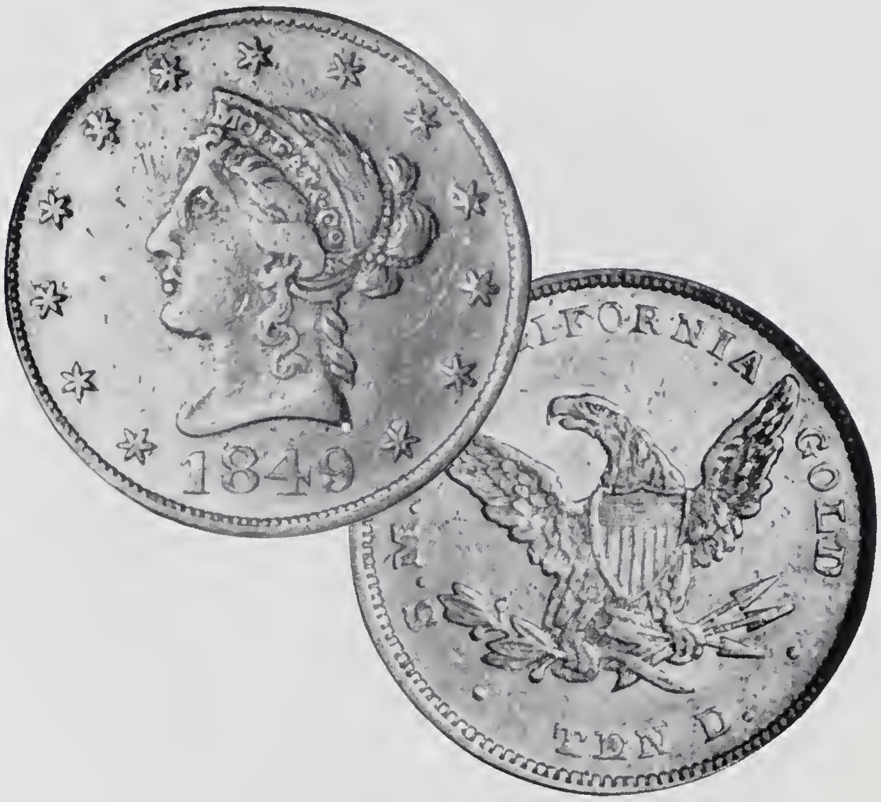
(photo enlarged to twice actual size)

596 **1849 Norris, Gregg & Norris. $5. K-3. Reeded edge. Rarity-6. AU-53 (NGC).** Pleasing "warm" yellow gold surfaces with light toning. Well struck. One of the nicest you will find of this, quite possibly the first widely circulating privately minted California Gold Rush issue.

The newspaper *Alta California* noted on May 31, 1849, the existence of "...a five-dollar gold coin struck at Benicia City, though the imprint is San Francisco. In general appearance it resembles the United States coin of the same value, but it bears the private stamp of Norris, Gregg & Norris and is in other particulars widely different." The firm was earlier located in New York City where the principals engaged in plumbing, steamfitting, and civil engineering. The new El Dorado beckoned, and the partners headed west. Gold coins of the $5 denomination were subsequently made in several varieties by the Norris, Gregg & Norris firm in California. Three of the pieces were assayed at the Philadelphia Mint and showed finenesses of 870, 880, and 892 thousandths, and respective intrinsic gold values of $4.83, $4.89, and $4.955, not including the silver alloy (which if added to the computations would have given them each about $0.025 extra value). Examples of the coinage with the imprint of San Francisco were made in large quantities and circulated extensively, probably the first such private issues to achieve popular distribution in the region. Varieties were made with plain or reeded edges. A variety imprinted STOCKTON is unique.

It is not known by whom the dies were cut, but these pieces were in circulation before Albrecht Küner began his die-cutting career in California (he did not arrive in San Francisco until July 16, 1849). The most obvious possibility is that these were cut in New York City in one of the several shops active there at the time. Doubtless, a study of the characteristics of the die (beaded border, star punches, etc.) would furnish a link between this and certain New York City tokens, the latter being very well documented in numismatics.

Beautiful 1849 Moffat $10 Gold



(photo enlarged to twice actual size)

1597 **1849 Moffat & Co. $10. K-5. Rarity-6+. EF-40 (PCGS).** A beautiful specimen of rich yellow-rose gold. Nicely struck, and with outstanding eye appeal—the perfect ingredients combined in a single piece. Some surface marks are scattered on both sides, indicative of the use of the coin in circulation, presumably in San Francisco, in and near the year issued and consistent with the grade assigned.

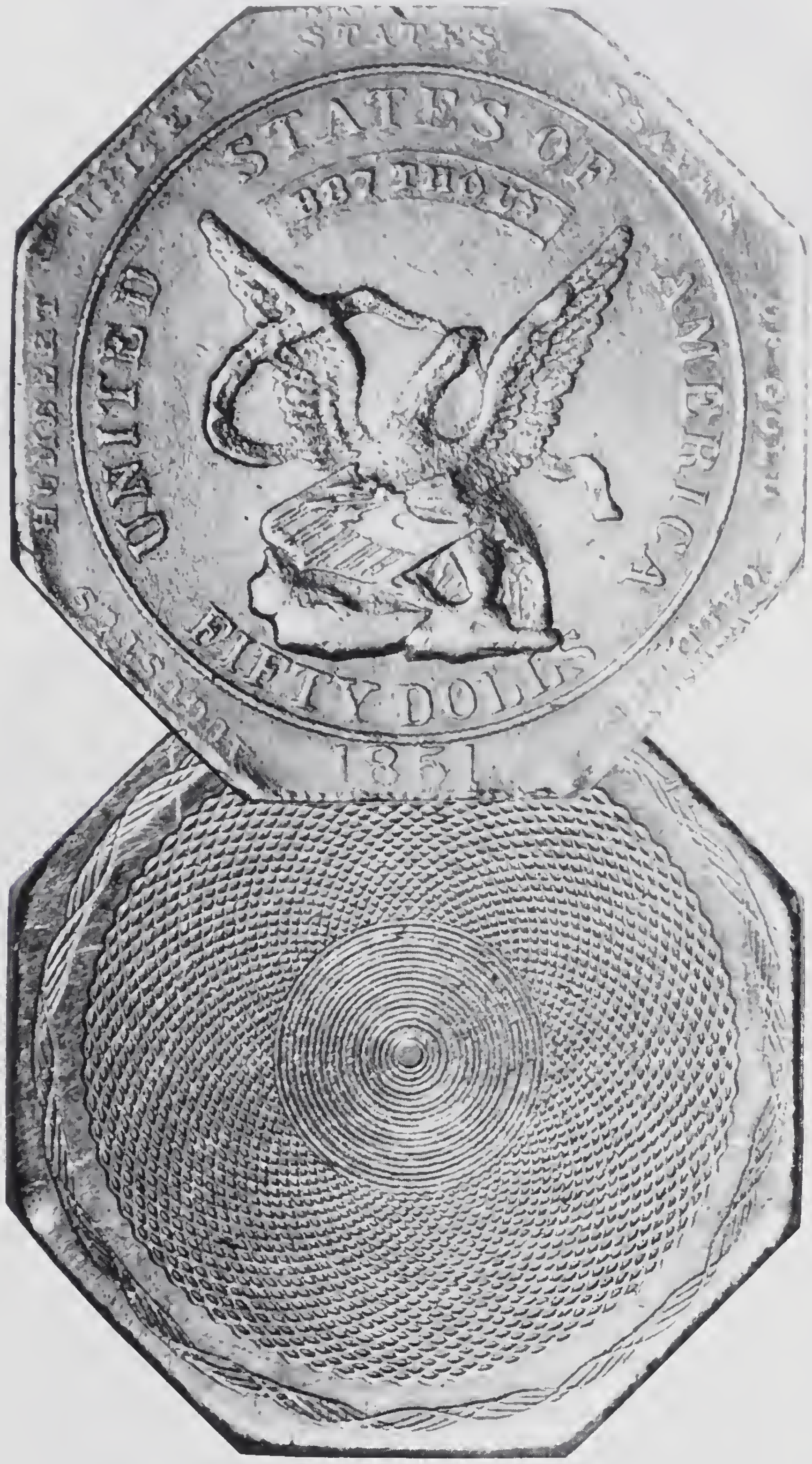
Moffat & Co., while not the first coiner of gold in California, became the most important private mint in San Francisco. At a time when the coinage of other assayers, bankers, and minters was being seriously questioned, the issues of Moffat were readily accepted by merchants. Later, the facilities of the firm were incorporated into the United States Assay Office of Gold and, later, the San Francisco Mint. The firm's name is from one of the partners, John Little Moffat (1788-1865), of New York City, who came to California in 1849 to recoup his fortune which had dwindled in recent years.

The *New York Tribune* on February 14, 1849, told of his departure from that city: "The good bark *Guilford* sails today from the foot of Wall Street. Whatever success may attend the various adventurers, associated or individual, they will require a certain medium of circulation, or a fixed standard for their gold-dust. This end may be obtained through the operations of Messrs. Moffat & Co., who go out in the *Guilford*, with proper assistance, and most complete machinery and apparatus, to supply the want of Californians; in other words, to establish a sort of mint, to receive the gold-dust, smelt and assay it, and by their stamp to give it a currency and value, which must, in the absence of a government character, be received by the merchants and consumers. Mr. John L. Moffat, known as the standard assayer in this city for many years, carries with him testimonials of our most eminent merchants, bankers, and bullion dealers.... They have our best wishes for their success." Moffat & Co. went on to accomplish many things. Today, all Moffat varieties are scarce or rare and are highly desired by numismatists.

Popular 1851 Octagonal $50 "Slug"

Augustus Humbert

Target Reverse

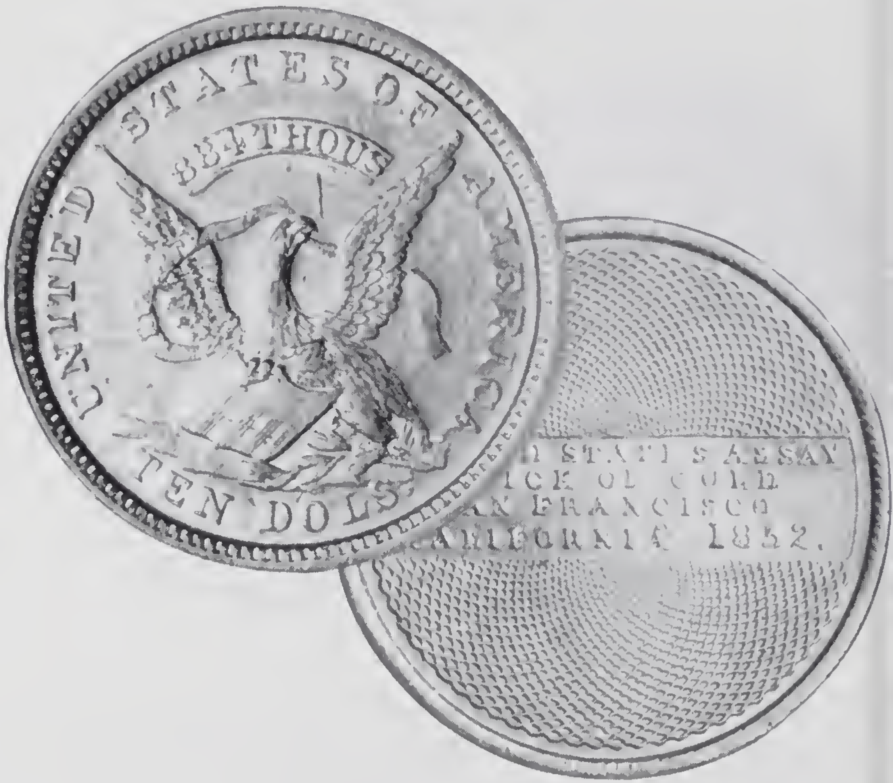


(photo enlarged to twice actual size)

1598 **1851 Augustus Humbert. $50 Octagonal. 887 THOUS., Reeded edge. K-7. Rarity-7. AU-55 (NGC).** Light yellow gold with delicate orange toning around the devices. A few very minor rim bruises and other surface marks are present, however quite consistent within this grade category. In fact, there are actually fewer surface flaws than we would expect. Finer than the Kagin plate coin, based on comparison with the photograph. A highly important offering.

Although octagonal $50 pieces are widely popular with numismatists today—and deservedly so—there was a time when these issues were generally overlooked by the collecting community (although a few enlightened observers desired to set aside specimens, including the curators of the Mint Cabinet in Philadelphia). At the time of issue, the large size of these coins proved inconvenient for the average person. There were numerous reports of people buying insignificant items simply to receive change. One such story was reprinted in our May 1996 catalogue of the Eliasberg Collection, Lot 342 where it is noted that a person used a $50 gold coin to purchase a 25¢ newspaper.

Beautiful 1852 U.S. Assay Office $10



(photo enlarged to twice actual size)

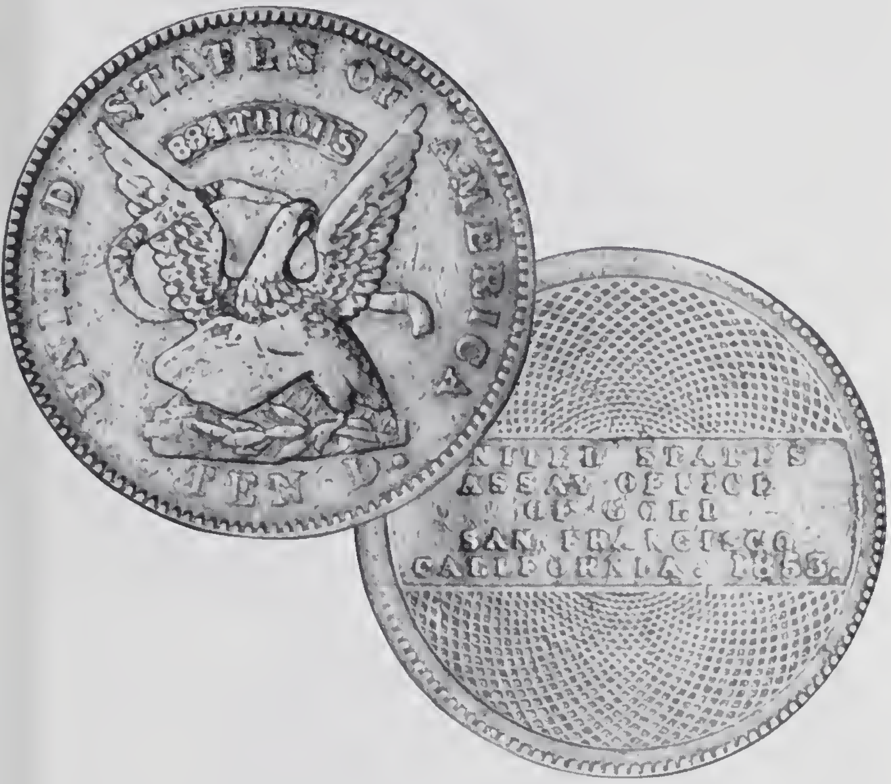
1599 **1852 U.S. Assay Office of Gold. $10. K-12a(2). 884 THOUS on ribbon. AU-58 (NGC).** Bright yellow gold, probably indicating a high percentage of silver as an unintentional, natural alloy. Sharply struck. A splendid example of the issue. The obverse depicts the popular design with an eagle holding a shield, perched on a rock, believed to have been the work of Charles Cushing Wright, New York City, but later adapted by Albrecht Küner.

In 1851 Moffat & Co. petitioned the Treasury Department to allow it to make coins smaller than the $50 denomination then being produced under the Humbert arrangement. Permission was denied, and Moffat took matters into its own hands and produced an issue of $10 gold coins (see 1852 Moffat & Co. $10 listing earlier for details). In February 1852, the Treasury Department commission to make smaller denominations was finally received. On February 12, 1852, the *Daily Alta California* carried an advertisement which stated: "Moffat & Co. take great pleasure in announcing to the public that they have received by the mail of yesterday instructions from the Treasury Department authorizing the issue from the United States Assay Office of ingots of the denomination of ten and twenty dollars, and that they are prepared to issue the same this day.... No more coin will be manufactured bearing the stamp of 'Moffat & Co.' and that already issued will be redeemed whenever demanded."

The first coins made under this authorization bore a reverse carrying an inscription "AUGUSTUS HUMBERT UNITED STATES ASSAYER OF GOLD CALIFORNIA 1852," followed in due course by the variety offered here, with the reverse inscription including "UNITED STATES ASSAY OFFICE OF GOLD."

1852 U.S. Assay Office $10 Gold

Rare 884 THOUS Variety


UNITED STATES OF AMERICA
884 THOUS
TEN D.
UNITED STATES ASSAY OFFICE OF GOLD SAN FRANCISCO CALIFORNIA 1853

(photo enlarged to twice actual size)

1600 1853 U.S. Assay Office of Gold. $10. K-15. 884 THOUS on ribbon. Rarity-7. VF-30 (PCGS). When seen, the typical 1853 U.S. Assay Office $10 is nearly always the later variety with the fineness expressed as 900 THOUS. Only a few are known of the style offered here. The present example saw circulation in California, but escaped significant damage. The reverse, if graded separately, would merit the EF-40 designation. All in all a very choice and pleasing example.

Apart for this piece being a rare die variety, in general the 1853 U.S. Assay Office of Gold $10 pieces were produced in relatively small numbers. The denomination of choice seems to have been the $20, of which hundreds survive. It is worth mentioning that although the United States Assay Office of Gold was not officially a United States mint, *de facto* it most certainly was, as mintage was produced under government auspices and to federal standards. The situation is strictly one of nomenclature, having a modern-date counterpoint in which the West Point Bullion Depository (in New York State), made millions of legal tender United States coins but was not officially considered to be a *mint* until, after the fact, Congress declared it so!

Popular Kellogg & Co. $20

1601 1854 Kellogg & Co. $20. K-1b. Rarity-5. AU-58 (PCGS). A sharply detailed and very attractive piece, far above average for an 1854 Kellogg $20, as most pieces come heavily marked. A prize piece which is deserving of a very strong bid.

The latest major entry in the field of private coinage was Kellogg & Co. of San Francisco, which produced its first coins in 1854.

John Glover Kellogg, of Auburn, New York, came to San Francisco on October 12, 1849. He secured a position with Moffat & Co. and remained with them during the operations of the United States Assay Office of Gold. When the latter institution discontinued business on December 14, 1853, and began the changeover of facilities that would lead to the opening of the San Francisco Mint, Kellogg formed a new partnership with G.F. Richter, who earlier had worked with the United States Assay Office as an assayer.

On December 19, 1853, the *San Francisco Herald* carried this advertisement: "ASSAY OFFICE. The undersigned, who have been connected with the United States Assay Office from its commencement, have opened an office for melting and assaying gold in the basement of J. P. Haven's Building, No. 106 Montgomery St., one door from Lucas, Turner & Co.'s banking house and nearly opposite Adams & Co. Kellogg & Richter."

On January 14, 1854, a number of leading banking houses of San Francisco and Sacramento addressed a petition to Kellogg & Richter imploring them to produce coins, in the period after which the United States Assay Office of Gold had ceased operations and before the United States Mint at San Francisco had begun. The merchants indicated their willingness to receive any coins that would be produced. Kellogg & Richter jumped at the opportunity, and on February 9, 1854, the first Kellogg $20 coin was issued.

Following the opening of the San Francisco Mint, production at the government facility was quite limited. Kellogg & Co. therefore did a large business by continuing their private coinage. Toward the end of 1854 the firm of Kellogg & Richter was dissolved and a new firm, Kellogg & Humbert, took its place, with Augustus Humbert, formerly the United States assayer connected with Moffat, joining. This partnership continued until 1860, although the last coins were struck in 1855.

Pleasing Kellogg & Co. $20

1602 1854 Kellogg & Co. $20. K-2. Rarity-4. EF-40. Another nice Kellogg $20, die variety slightly different from the preceding. A beautiful souvenir from the "days of old, days of gold, days of '49," as an old rhyme went. No doubt this piece was right on the scene during the later gold rush era, which extended through the end of the decade of the 1850s.

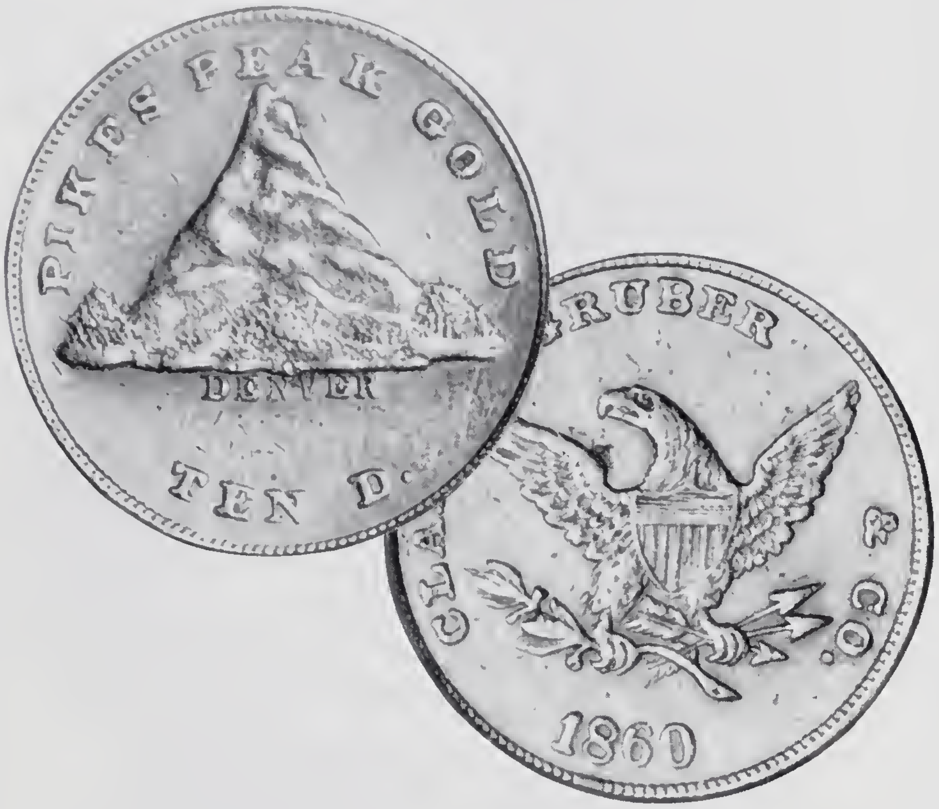
Weight: 514.6 grains; Diameter: 34.6 mm.

1855 Kellogg $20

1603 1855 Kellogg & Co. $20. Medium Arrows. K-3a. Rarity-6. EF-40 (PCGS). Some edge dings and extensive surface marks are present, not particularly unusual for the issue, which circulated extensively at the time.

1860 Clark, Gruber & Co. $10

Pikes Peak Motif



(photo enlarged to twice actual size)

1604 **1860 Clark, Gruber & Co. $10. K-3. Rarity-5. EF-40 (PCGS).** Some scattered surface marks indicating use, probably not past 1861 or 1862. Exceedingly popular and desirable variety with PIKES PEAK GOLD depicting the peak in question, but in the form of a volcanic cone, quite unlike the rather amorphous Pikes Peak appears when viewed in person. Presumably, the die was made in the East, probably in Philadelphia, and an accurate representation of the prominence was not on hand (or, if it was, the shape was not deemed to be desirable for coin die use). This motif was very limited and was used only on the $10 and $20 of this particular year.

The firm of Clark, Gruber & Co., Leavenworth, Kansas, bankers, established a branch in Denver following discovery of gold deposits in the area, primarily in the mountains to the west. From that beginning was to grow Colorado's largest mint, an operation which subsequently laid the framework for the government mint in the same city. Partners were Austin M. Clark, Milton Edward Clark, and Emanuel Henry Gruber.

Framework for the minting business was begun in December 1859 when Milton E. Clark journeyed to New York and Philadelphia to make arrangements in person to acquire coining and metal-processing machinery. It is believed that Bailey & Co., Philadelphia jewelers, made arrangements for the dies, possibly enlisting the services of Chief Engraver James B. Longacre at the Mint. The workmanship of the dies differs from one to another, and it is believed by the writer that more than one engraver was involved.

In the spring of 1860 Austin Clark and Emanuel H. Gruber arrived in Denver and purchased several lots on the northwest corner of McGaa and F streets, later to become Market and 16th streets. An imposing two-story brick structure with a stone basement was set up. In April the machinery arrived by an ox-drawn wagon. By July 16th the building was complete inside and out, and coinage operations were ready to begin. At first, $10 coins were minted.

The *Rocky Mountain News* reported on the progress of the firm in an article in the August 29, 1860 issue:

"Clark Gruber & Co. melted and coined about $18,000 in $10, $5, and $2.50 pieces. As specimens of coinage these pieces are far superior to any of the private mint drops issued in San Francisco, and are nearly as perfect as the regular United States Mint issues. The faces of the $5s and $2.50s are a good imitation of the government coinage—the stars, with the name of 'Clark & Co.' occupying the head tiara. The reverse is occupied, of course, with 'our noble bird' encircled by the words 'Pikes Peak Gold, Denver 2-1/2D.' Altogether it is a creditable piece of work, and we hope to see hosts of it in circulation before the snow flies. The fineness of this coin is 828-1/2; and the excess of weight over U.S. coin is 23 grains in a $10 piece. The value in gold is the same as government coin of like denomination, with an additional value in silver alloy equal to near 1%. Deduct the cost of coining at the U.S. mint, about 1/2%, and the actual worth of Clark & Co.'s coin is 1/2% more than any other coinage."

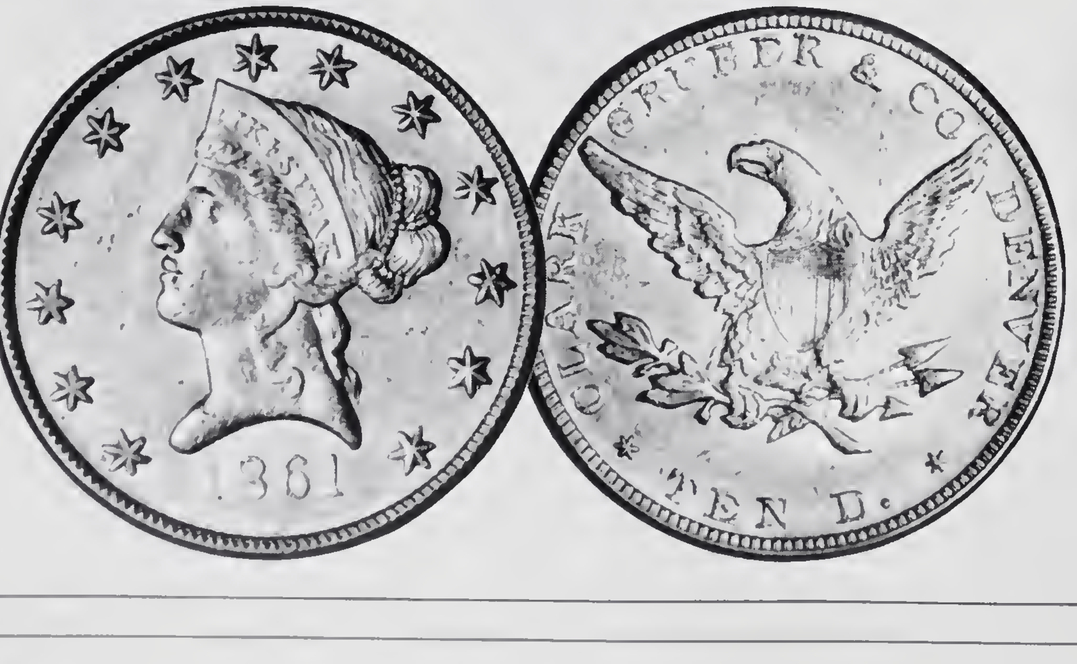
The initial coinages were of the $10 and $20 denominations. Later, pieces of $2.50 and $5 were made, as noted in the preceding article. By October 1860 the coins were in wide circulation throughout the "Jefferson" Territory. The mint operated both day and night, and by October $120,000 worth had been struck. Toward the end of 1860 Clark, Gruber & Co. opened a branch office in Central City, Colorado. At the time, Central City, and its neighbor, Black Hawk, were among the most active gold mining areas.

The *Rocky Mountain News,* July 25, 1860, described the Clark, Gruber & Co. facility and the mintage of $10 coins:

"[Upon] invitation we forthwith repaired to the elegant banking house of the firm...and were admitted to their coining room in the basement, where we found preparations almost complete for the issue of Pikes Peak coins. A hundred 'blanks' had been prepared, weight and fineness tested, and last manipulation gone through with prior to their passage through the stamping press. The little engine that drives the machinery was fired up, belts adjusted, and between 3 and 4 o'clock the machinery was put in motion and 'mint drops' of the value of $10 each began dropping into a tin pail with the most musical 'clink.' About $1,000 were turned out, at the rate of fifteen or twenty coins a minute, which was deemed satisfactory for the first equipment. The coins—of which none but $10 pieces are yet coined—are seventeen grains heavier than the United States coin of the same denomination.

"On the face is a representation of the Peak, its base surrounded by a forest of timber, and 'Pikes Peak Gold' encircling the summit. Immediately under its base is the word 'Denver' and beneath it 'Ten D.' On the reverse is the American eagle, encircled by the name of the firm 'Clark, Gruber & Co.,' and beneath it the date, '1860.' The coin has a little of the roughness peculiar to newness, but is upon the whole, very credible in appearance, and a vast improvement over 'dust' as a circulating medium."

Most probably the Pikes Peak motif was discontinued after 1860 in favor of a federal-copy obverse to facilitate circulation.

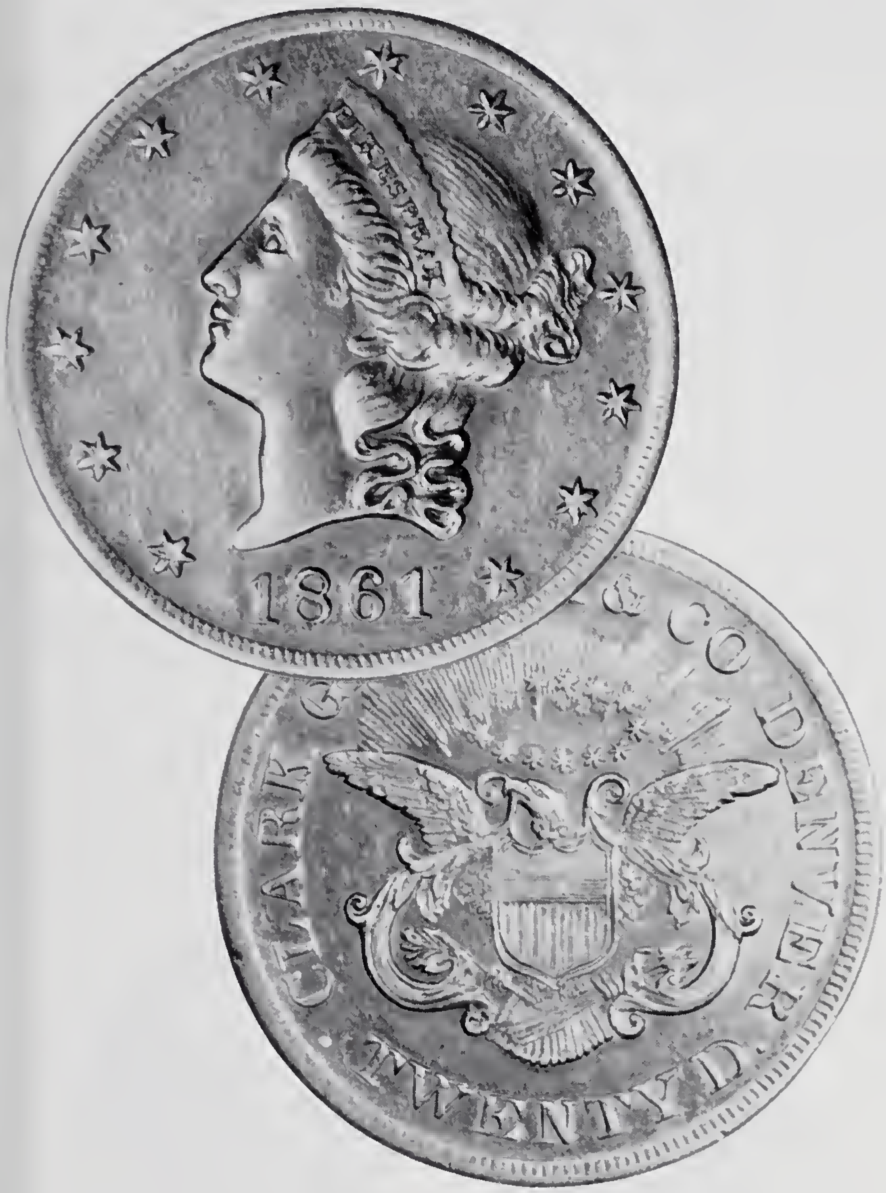


1861 Clark, Gruber & Co. $10

1605 **1861 Clark, Gruber & Co. $10. K-7. Rarity-4. AU-58 (NGC).** Light gold surfaces. A very attractive example, fairly well struck, and without significant marks. One of the nicer specimens that has passed under our view, certainly in the top 10% quality-wise of those known today. Worthy of a strong bid.

(photo enlarged to twice actual size)

Desirable Clark, Gruber & Co. $20



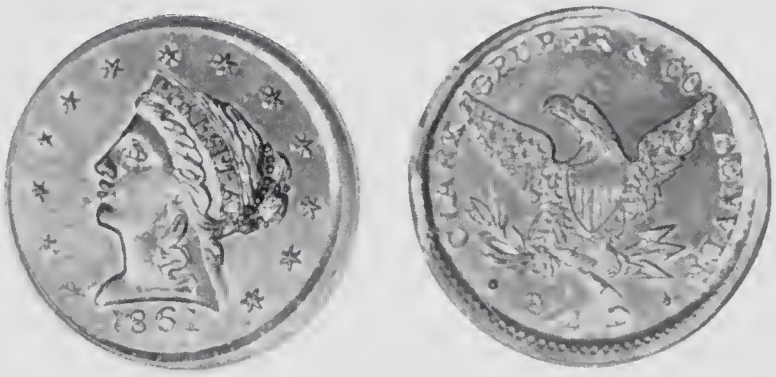
(photo enlarged to twice actual size)

1606 **1861 Clark, Gruber & Co. $20. K-8. Rarity-5. AU-50 (PCGS).** Remarkably well struck with reflective greenish gold surfaces. This variety is typically quite weak in the central areas However, as a happy exception, the presently offered coin has virtually complete design definition, save for very light wear. The reverse combines faint greenish gold with pale orange toning. Very few examples of this large denomination Colorado gold coin have survived.

Rare 1861 Copper Die Trial $2.50

The Garrett Specimen

Finest Known



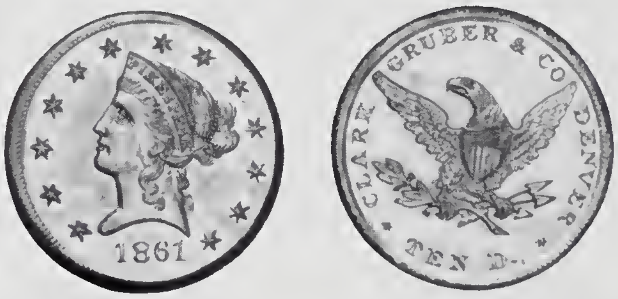
(photo enlarged to twice actual size)

1607 **1861 Clark, Gruber & Co. $2.50. Copper die trial. K-9. Rarity-7+. Proof-63 RB (PCGS).** From our Garrett sale, there described as: "[1861 $2.50 copper]. With plain edge. Struck slightly off center and without a collar. Very thick planchet of 72 grains. Proof. Red and brown coloration with ample original mint color still visible, particularly on the obverse."

From our sale of The Garrett Collection, Part I, November 1979, Lot 528; previously from Charles Steigerwalt's 12th sale.

Clark, Gruber & Co. Die Trial $10

Regular Dies, Struck in Copper



1608 **1861 Clark, Gruber & Co. $10. Copper die trial. K-11a. Rarity-8. Proof-61 (PCGS).** Some flaking on cheek. Struck without a collar. Seemingly lightly polished (a factor which was probably noticed by PCGS and taken into consideration).

Probably more could be said about the striking characteristics of this coin, the metal of striking, etc., but weight and detailed analysis are not possible as the piece is encapsulated.

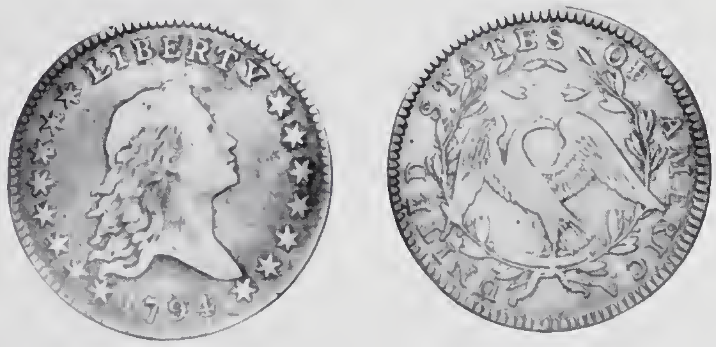
END OF SESSION

SESSION THREE

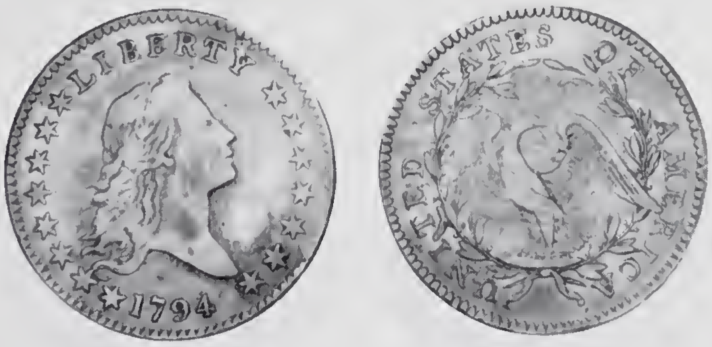
Monday Morning, May 11, 10:00 AM Sharp
United States Coins: Lots 2001-2369; 2376-2508
Hawaiian Coins: Lots 2370 and 2371
Proof Set: Lot 2372; Pattern Coins: Lots 2373-2375

HALF DOLLARS

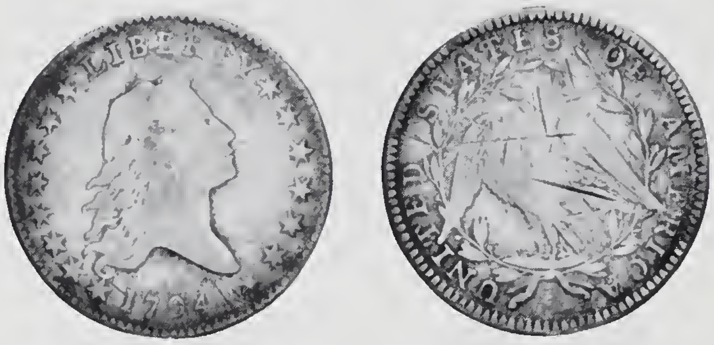
Within early American numsimatics the half dollar series is ne of the most popular, second only to the acquisition of rge copper cents. For a long period of years half dollars were e largest silver coin of the realm, as silver dollars were not inted in quantity from 1804 though 1839. Our offering will ay to a wide circle of friends. The pieces offered are diverse, nd we commend them to your attention.



2001 **1794 Flowing Hair. Overton-101a. Rarity-4. Net VG-8;** sharpness of F-15, but tooled in two areas to remove what appear to have been initials. An item for the bargain seeker, as a discount will be in effect from the Fine-15 price level, although the piece continues to display the sharpness of that grade.



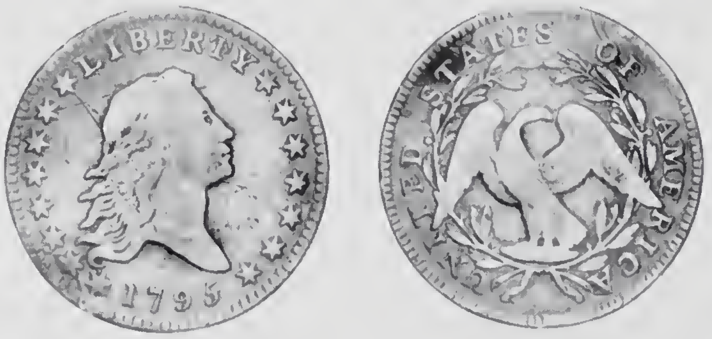
2002 **1794 Flowing Hair. O-105 Rarity-5. Net VG-8 (ANACS). VF details.** Sharpness of VF-30, right obverse field repair, reverse scratches. Pale silvery gray surfaces with amber and teal iridescent toning. Well centered with bold, wide borders on both the obverse and reverse. The obverse displays some light repair marks in the right field along with some brush marks, reminiscent of those found when a pencil eraser is used to clean a coin. A few light scratches are noted in the lower portion of the reverse design and fields. Two or three of the hair strands above the ear have been very carefully re-engraved as well. A suitable filler for the date or type collection.



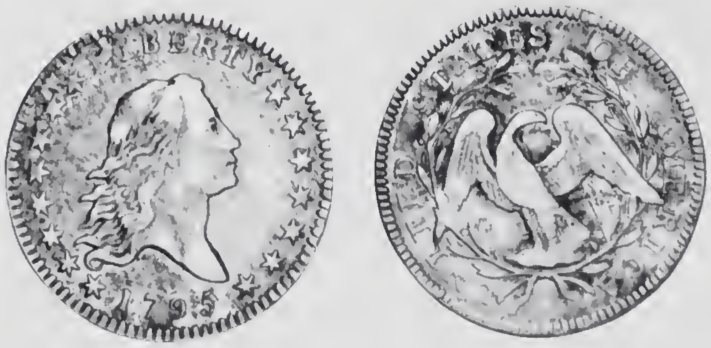
2003 **1794 Flowing Hair. O-107. Rarity-5. VG-8.** Light silvery gray surfaces with pale pinkish orange toning. Several erratic and deep adjustment marks are visible on the reverse. Well-centered impression, with full borders on the obverse and reverse.

Currently, 11 varieties have been identified of 1794 half dollars. The most common of these, Overton-101, is rated as Rarity-4; Overton-103, 104, 105, and 107 (the presently offered variety) are each listed as Rarity-5, while the others are all given ratings of Rarity-6 through 8.

2004 1795 Flowing Hair. O-102. Rarity-5. G-4. Grayish silver toning with a tiny rim abrasion on the reverse at 12:00.



2005 **1795 Flowing Hair. O-108a. Rarity-4. F-12.** Gray with somewhat lighter high points. Obverse scratches and a small area of corrosion visible on each side, at the position of the first three stars. Cleaned at one time in an effort to remove the corroded areas.



2006 **1795 Flowing Hair. O-109. Rarity-4. VF-35.** Light gray surfaces with iridescent blue and russet toning, possibly artificial. A few very minor adjustment marks are noted on the reverse of this well-centered coin.

2007 **1795 Flowing Hair. O-110a. Rarity-4. VF-20.** Very minor rim bruises are noted on obverse at 12:00 and a few very minor scratches are visible in the lower obverse. This said, we note that the piece has pleasing light gray surfaces with some areas of darker patina nicely blended. Attractive overall.

Later die state with two arcing die cracks in the upper right portion of the obverse.

2008 **1795 Flowing Hair. Recut Date. O-112. Rarity-4. F-15 (PCGS).** Pleasing surfaces with light grayish brown devices surrounded by champagne and blue toning. Very minor planchet roughness is noted in the right obverse field, with a small line-like flaw across Liberty's bust.

Late die state with the obverse die crack well advanced and visible below Miss Liberty's ear. This die marriage is instantly recognizable by the very sharply recut date on the obverse combined with just two leaves below each wing on the reverse. This is the same obverse die also found on the popular and scarce Three Leaves reverse variety.

2009 **1795 Flowing Hair. O-113a. Rarity-4. G-4.** Pale brownish gray with traces of light gold. A tiny circular scratch is noted at the center of the obverse along with a few minor rim nicks. The reverse also has some minor rim imperfections along with a small scrape on the eagle's breast, and has traces of a circular imperfection at the center, reminiscent of the silver plugs found on various half dollars and dollars of this year.

We cannot be certain if this is one of the silver plug examples, and suggest that interested bidders make their own determination. Dave Bowers of our staff is inclined to believe that it does have the silver plug. However, this is not from the single die variety of 1795 half dollars so far known with this feature.

2010 **1795 Flowing Hair. O-119. Rarity-4. VG-10.** Surfaces microscopically granular. Deep gray toning with somewhat lighter highlights.

2011 1795 Flowing Hair. O-119. Rarity-4. G-4. Light gray. Crudely holed and plugged at stars 7 and 8.

2012 1795 Flowing Hair. O-126a. Rarity-4. G-4. Smooth deep gray surfaces. Reverse adjustment marks are visible as is a small planchet defect on the rim at 10:00. The obverse has a minor rim bump at 12:00. The reverse legend is weak at one point, but the remainder of the major details are clear.

2013 **1795 Flowing Hair. STATES over STATED. O-129. Rarity-**
VF-20 (PCGS). Soft gray surfaces with lighter toning aroun
the devices. Minor adjustment marks are noted on the revers
This variety features the final S in STATES re-engraved ov
the letter D, providing instant identification. Apparently, th
word was first engraved STATED(!), the blunder was seen, an
an S was punched over the error D. Another blunder in th
reverse die was apparently covered by the engraver, producin
a small oblong lump between the words UNITED an
STATES. A scarce and interesting variety with a relatively lo
Condition Census. The finest example known to Don Parsle
when he revised the Overton reference was a coin graded ju
EF-40. Since then, a few higher grade pieces have been note
however we still believe that this pleasing example is amon
the top dozen or so known for this variety.

2014 1801 Draped Bust. O-101. Rarity-3. VG-8 (PCGS). Light gra
surfaces with faint brown toning. Most attractive. First yea
combining the Draped Bust obverse with the Heraldic Eagl
reverse. Highly important as a possibility for inclusion in
type set.

2015 **1802 Draped Bust. O-101. Rarity-3. VF-20 (PCGS).** Dark gra
surfaces with golden olive toning. A pleasing example of thi
variety, the only die marriage currently identified for half do
lars dated 1802.

2016 1803 Draped Bust. Large 3. O-101. Rarity-3. VF-30. Mottle
deep gray toning. The fine die crack above LIBERTY, noted i
Overton as being present on some specimens, is clearly visibl
on this piece.

2017 1803 Draped Bust. Large 3. O-102a. Rarity-3. VG-8. Problem
free surfaces with dark toning.

2018 1803 Draped Bust. Large 3. O-103. Rarity-3. F-12. Light brow
and deep gray surfaces.

2019 **1805/4 Draped Bust. Overdate. O-101. Rarity-3. VF-35.** Pale
grayish brown surfaces. A very popular overdate which B. Ma
Mehl was fond of describing as the only genuine 1804 half dol
lar. Of course, there were no half dollars struck in 1804 an
this die, prepared for use in 1804, was revised to reflect th
new year.

2020 1805/4 Draped Bust. Overdate. O-102. Rarity-3. VF-30 (PCGS)
Attractive, problem-free light brown surfaces with periphera
green toning. An aesthetically pleasing example of this popula
overdate. A different die combination than the preceding.

2021 **1805 Draped Bust. Large 5. O-111. Rarity-3. EF-45.** Deep gray surfaces with blue, teal, and amber iridescence. Sharply struck and very well centered. Although relatively common as a variety, there are very few high-grade survivors of this die marriage. Close to Condition Census level.

2022 **1805 Draped Bust. O-112. EF-40 (PCGS).** Pale brown and greenish gray surfaces. Very pleasing, even choice surfaces with full obverse and reverse borders.

Based on speculation that the reverse dies of Heraldic Eagle half dollars and $10 gold pieces may have been interchanged, this cataloguer (Mark Borckardt) recently accomplished a survey of all Heraldic Eagle reverse dies in both denominations. One result of this study is that every reverse die from 1805 through 1807 has exactly the same number of border denticles, 153. The final results of the study clearly indicate that there are no common reverses between the two denominations. Therefore, only the reverse dies of Heraldic Eagle dimes and quarter eagles were interchanged.

2023 **1805 Draped Bust. O-112. EF-40.** Pale gray surfaces with lighter golden brown highlights. Both obverse and reverse display faint bluish peripheral toning. A most attractive specimen. Later die state with a reverse crack from the first S through the clouds and final S, continuing to the rim. A very tiny rim break is confined to the denticles at the right side of this letter.

Choice 1806/5 Draped Bust 50¢

Condition Census

2024 **1806/5 Draped Bust. Overdate. O-101. Rarity-3. AU-50 (PCGS).** Slightly lustrous gray surfaces with splashes of brown toning. Early die state without reverse die crack. Most attractive and problem free. A Condition Census coin, with only a handful of EF and AU coins currently identified.

2025 **1806/5 Draped Bust. Overdate. O-103. EF-40 (PCGS).** Deep gray toning with a halo of iridescent blue and gold on the obverse. The reverse displays blushes of the same shades. **A Condition Census piece,** as Overton notes the top five grades as AU-55, AU-50, EF-45 (2), and EF-40. While not a rare die variety, this coin is quite desirable as a popular overdate type.

2026 1806/5 Draped Bust. Overdate. O-104a. Rarity-5. F-15 (NGC). Pleasing deep gray with rosy highlights. The rarest die combination with the 6/5 overdate type.

2027 1806/5 Draped Bust. Overdate. O-104a. Rarity-5. F-12. Attractive steel gray surfaces with a touch of russet toning. Minor tooling is noted between the obverse rim and stars at 3:00.

2028 **1806 Draped Bust. Knobbed 6, Large Stars. O-105. EF-40 (NGC).** Attractive golden orange toning with surfaces displaying very minor abrasions.

NGC Population: 1; 2 finer (EF-45, finest).

2029 1806 Draped Bust. 6 Over Inverted 6. O-111. Rarity-3. F-12 (PCGS). Attractive surfaces with multi-hued toning. A very pleasing example of this popular blundered die obverse. Early die state without the rim break sometimes seen over the E in UNITED.

This variety was created, quite simply, when the engraver accidentally punched the final digit in the date upside down. He then had to correct his mistake with traces of the original 6 prominently visible above the right curve of the final 6 and below the left side of this digit.

2030 **1806 Draped Bust. 6 Over Inverted 6. O-111a. Rarity-4. VF-30 (NGC).** Attractive light gray surfaces with splashes of faint gold. Very pleasing with only minor imperfections as expected for the grade. Late reverse die state with a rim break over the E in UNITED. Typical weakness is seen as almost always on this variety. The end of the bust lacks definition and the upper right portion of the wing along with the cloud below OF are weakly defined. Otherwise, all design details are quite sharp for the grade.

2031 **1806 Draped Bust. Pointed 6, Stem through Claw. O-115. AU-50 (NGC).** Pale silvery gray surfaces with light gold toning and russet iridescence. Extremely attractive surfaces with ample traces of mint lustre visible through the toning. An attractive example, ideal for the date or type collector.

2032 **1806 Draped Bust. Pointed 6, Stem through Claw. O-118a. Rarity-3. EF-45 (NGC).** Reverse struck from a shattered die, several clear breaks are visible. Lustrous silvery gray surfaces with a touch of soft green and blue toning at the periphery.

2033 1806 Draped Bust. Pointed 6, Stem through Claw. O-120a. Rarity-4+. VF-20 (NGC). Deep gray with lustrous toned highlights amongst the stars. A very scarce die variety.

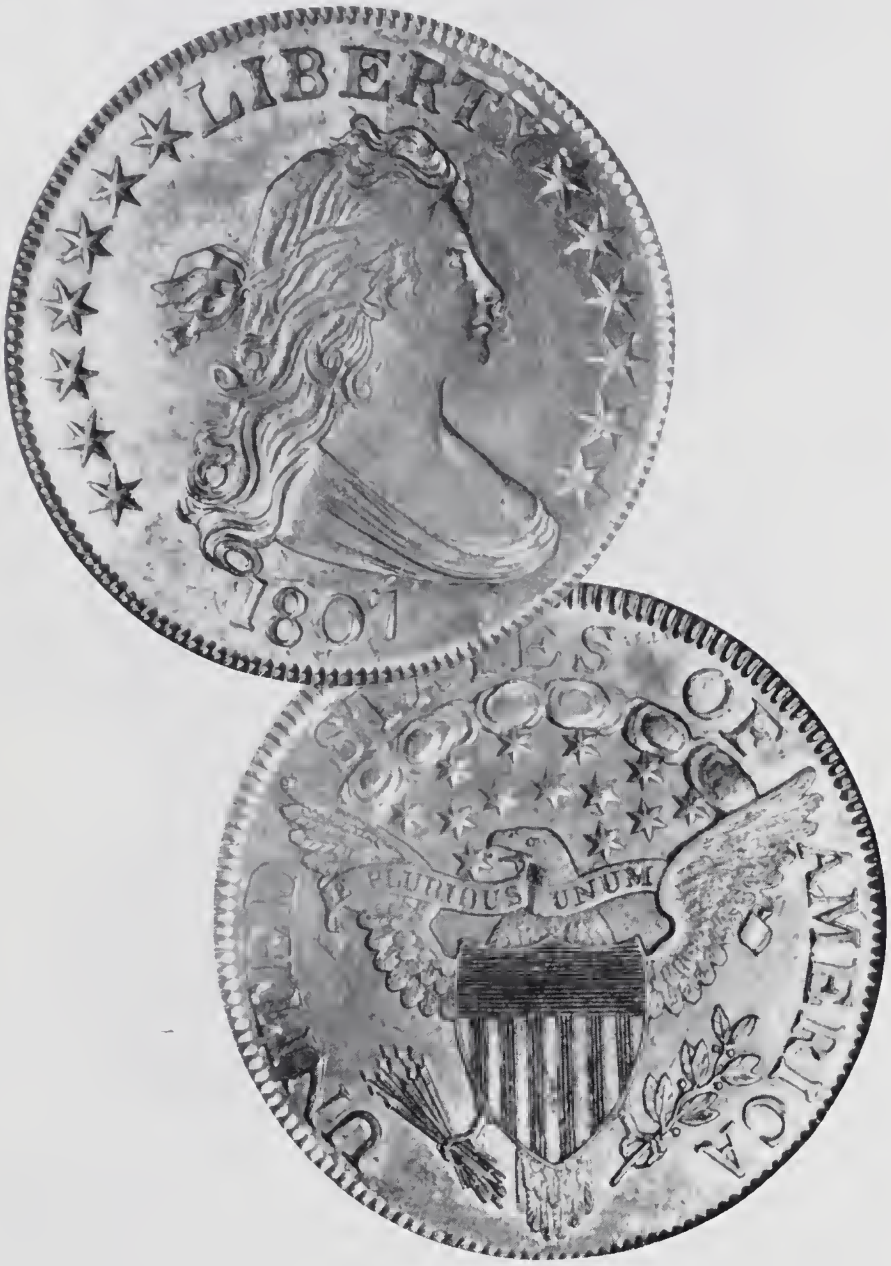
This piece is actually an intermediate die state of the subvariety. Overton discusses the progression of the reverse die breaks beginning with the large break at the tops of the vertical shield stripes, and continuing through several other breaks. With all listed breaks, this variety is considered an R-5, however, it is designated R-4 when showing only the beginning of the large shield break. The reverse on the present specimen does not exhibit the complete array of breaks, but it is much farther advanced than the described beginning state. The large shield break covers the top portions of stripes 3, 4, 5, and part of 6. An interesting coin for the die variety specialist.

2034 1807 Draped Bust. O-102. VF-30 (NGC). Light pinkish gray with varied iridescent toning. Virtually problem free and quite attractive.

2035 **1807 Draped Bust. O-104. Rarity-3. EF-45 (NGC).** Mottled silvery gray and brown with splashes of blue and orange iridescence. Traces of lustre are visible. Quite weakly struck as is typical for most 1807 Draped Bust half dollars.

Sharply Struck 1807 Draped Bust 50¢

Certified MS-64 by NGC



(photo enlarged to twice actual size)

2036 **1807 Draped Bust. O-105. MS-64 (NGC).** Iridescent sea green, amber and lilac-brown toning sets this coin apart from so many others. This particular example is unusually sharply struck with virtually complete hair details behind the forehead. The reverse is equally as sharp. Typically, 1807-dated Draped Bust half dollars are found with indistinct central definition. This example is highly lustrous and attractive in every regard. Among the finest known examples of the variety from a *numerical grade* viewpoint, and of *special importance* due to its sharp striking. In fact, many connoisseurs rightfully hold that such sharpness is worth a grading point or two! The present coin has the best of both worlds, high numerical grade, *and* sharpness.

NGC Population: 1; 2 finer (MS-65 finest).

2037 **1807 Draped Bust. O-106. Rarity-3. EF-45.** Splashes of lustre are visible beneath the toning, especially on the reverse. Many small surface nicks are noted on each side. Light gray with traces of brown. Overall, a desirable example although we encourage bidders to carefully consider the surface nicks and their effect on the overall value.

2038 1807 Draped Bust. O-106. Rarity-3. VF-25 (NGC). Pale bluish gray with gold highlights. Early die state, without reverse die crack. A tiny obverse rim nick is noted at 8:30, mostly concealed by the certification service holder.

2039 **1807 Draped Bust. O-109a. Rarity-3. EF-45 (PCGS).** Weak defined as usual, with pale brownish gray surfaces highlight by bright blue and orange iridescence. Close to the Conditio Census for this variety.

2040 **1807 Draped Bust. O-110. EF-40 (NGC).** Pale bluish gray wi light orange toning. The slightly reflective surfaces show ve few imperfections or defects. A most attractive early half d lar. Very early die state.

2041 **1807 Capped Bust. Bearded Goddess. O-111b. Rarity-5. V 25 (NGC).** Deep gray surfaces with lighter brown highlight and splashes of blue iridescence here and there. Choice su faces with a well-centered design. The characteristic die brea connecting the chin to hidden shoulder is distinctive for thi variety. This crack gave rise to the name “Bearded Goddess.”

2042 1807 Capped Bust. 50 Over 20. O-112. EF-40 (NGC). Deep toned with splashes of blue and amber iridescence. A few mi nor hairlines and other imperfections are noted, including darker toning spot between the eagle’s head and scroll.

2043 Group of PCI-certified half dollars: ☆ 1807 Capped Bust. 5 Over 20. O-112. VF-30 ☆ 1822 O-109. EF-40 ☆ 1827 Squar Base 2. O-120a. Rarity-4. AU-55 ☆ 1841 VF-35. (Total: 4 pieces

2044 **1807 Capped Bust. Large Stars. O-114. Rarity-3. EF-4 (NGC).** Light grayish brown surfaces with splashes of golden orange toning. A faint scratch is noted in the left obverse field Aesthetically desirable and important as a major variety.

2045 1808/7 O-101. EF-40 (NGC). Attractive, natural steel gray surfaces with a touch of underlying lustre.

Popular overdate variety.

2046 1808 O-102a. F-15 (PCGS). Dark gray with a touch of lustre still remaining in the protected areas.

2047 1808 O-103. EF-45 (PCGS). Medium gray with highlights o gold. Some remaining lustre.

2048 1808 O-104. VF-35 (PCGS). Unusual amount of lustre for this grade level. Pleasing warm champagne toning.

2049 1808 O-107. Rarity-3. EF-45. Deep brownish gray surfaces.

2050 1808 O-109a. Rarity-3. VF-35 (NGC). Surfaces toned gray and midnight blue. Milling weak on the reverse, as expected for a late die state.

2051 **1808 O-110. Rarity-5. AU-55.** Lightly polished at one time, but by no means is this piece unattractive. The surfaces have now retoned a rich silvery gray. This is the only die marriage of 1808 noted by Overton as being rare, though there is one other combination designated as R-5. The present specimen is apparently among the finest known, as the top five grades listed in the Overton census range from EF-45 to MS-65. The strike is fairly strong for the year, adding to its desirability. An important opportunity to acquire this key variety.

2052 1809 XXXX Edge. O-102. VF-20. Surfaces somewhat porous. Deep gray toning, lighter on the high points.

2053 1809 O-106. Rarity-3. VF-30 (PCGS). Mottled rosy toning. Some lustre remains.

2054 1809 O-106. Rarity-3. VF-25 (NGC). Medium gray with traces of lustre.

2055 1809 IIII Edge. O-107a. Rarity-4. EF-45. Deep gray toning with highlights of gold and pale green. Some lustre remains, especially on the reverse. A very thin cut is visible just to the right of the date, another at same point on the reverse. Visually appealing nonetheless.

2056 1809 IIII Edge. O-109a. VF-30. Deep gray surfaces with a trace of lustre remaining in the protected areas.

2057 1809 IIII Edge. O-109b. Rarity-4. AU-53. Lustrous and attractive example of this intermediate die state variety. A halo of iridescent gold and blue encloses the obverse. The reverse is mostly silvery gray with a splash of aquamarine.

2058 1810 O-101. EF-40 (NGC). Reverse die rotated 55° from normal. Uniform medium gray surfaces.

Choice Mint State 1810 50¢

The Pryor Specimen

2059 **1810 O-103. MS-63.** From our memorable sale of the James Bennett Pryor Collection, Lot 21, there described as follows after a matrix we devised for the standard description for the early half dollars in that particular offering:

Strike: Very slight weakness is noted in the drapery clasp and on the very top edge of the eagle's dexter wing (viewer's left).

Surfaces: Pale gray gradually deepening to steel blue and gold iridescence. The reverse is similarly toned yet lighter in appearance. A few very minor marks are noted at the central obverse.

Die state: The obverse crack as mentioned in Parsley's revision of Al Overton's reference is advanced, yet the chin is quite strong.

Narrative: Half dollars of this year are generally very weakly struck. The vast majority display extreme weakness on the entire dexter wing.

PCGS Population: 11; 3 finer, all MS-64 (Population combines *all* varieties of the year, not just O-103) [1998 note: The PCGS population is ever changing, but now, in 1998, the situation remains the same—specific die varieties are not listed in the *Population Report.*]

General coinage note: Advanced die states usually are accompanied by die wear (through use), which also contributes to the apparent weakness of strike, especially in the fields and lower-relief areas of the motifs.

Further 1998 note: The James Bennett Pryor sale, conducted by us in Los Angeles in January 1996, is now a part of numismatic history. Catalogues of the offering have become collector's items in their own right and are available from most sellers of out-of-print numismatic books as well as in occasional auctions.

***Pedigree:** Ex Paramount, Auction '80, Lot 724.*

2060 1810 O-103. VF-20 (PCGS). Splashes of rosy gold and blue toning. This die marriage employs a late-state obverse die suffering from much deterioration resulting in obverse weakness. The eagle's feathers are fairly bold for this grade, and perhaps this piece is actually finer than the assigned grade.

2061 1810 O-104. Rarity-3. VF-30. Lightly cleaned at one time, now retoning rosy pink and gold.

2062 1810 O-105. Rarity-3. EF-45. Slightly porous planchet defect in the obverse field, as struck. Milling is present on the total circumference of each side, though weak at 9:00 on the obverse. This variety is scarce with full milling, as noted in Overton.

2063 1810 O-107. Rarity-3. EF-40. Decent underlying lustre, toned a deep champagne; somewhat darker at the edges.

2064 18.11/0 Punctuated Date. O-101. VF-30. Light greenish gray toning.

2065 18.11/0 Punctuated Date. O-102. Rarity-4. VF-20. Lightly brushed obverse surfaces. Lightly toned.

2066 1811 Large 8. O-103. Rarity-4. AU-55. Sharp design details with nearly complete lustre on the pale gray surfaces. Ivory and orange toning are present.

2067 1811 Large 8. O-103. Rarity-4. VF-20. Dark silver gray surfaces with minor obverse scratches and a few surface scrapes on the reverse.

Frosty Mint State 1811 50 Cents

From the Garrett Collection

2068 **1811 Large 8. O-104a. MS-64 (ANACS).** A pristine example with pale grayish brown toning highlighted by faint blue iridescence. Sharply struck central details with weakness visible through most of the stars, typical of many early half dollar varieties. Late date state with several curved die cracks visible on the obverse.

When this coin was offered in the Garrett Collection, it was described as "MS-60 with claims to MS-65." This was back in an era prior to the popularization of the 11-point grading system. We feel that the current grade of MS-64, as assigned by ANACS, is much closer to the true grade of this specimen than the former MS-60 description.

The Garrett Collection remains a milestone in American numismatic history and the second most valuable collection of United States coins ever to cross the auction block (with the Eliasberg Collection being first).

From our sale of the Garrett Collection, Part I, November 1979, Lot 293.

2069 1811 Large 8. O-104a. VF-25. Moderate toning.

Condition Census 1811 O-107 50¢

2070 **1811 Small 8. O-107. Rarity-4. MS-62 (NGC).** Choice lustrous silver surfaces, with a tinge of warm champagne toning. A scarce variety in its own right, and rare at this grade level. The Overton census notes that the top five grades range from MS-60 to MS-65. A beautiful specimen.

2071 1811 Small 8. O-108. EF-40 (PCGS). Light pearl gray surfaces with pale gold toning.

2072 1811 Small 8. O-112a. Rarity-5. VF-25. Deep brownish gray toning with minor surface marks. A scarcer variety with the obverse extensively cracked.

2073 1812/1 O-102a. VF-30. Cleaned at one time, now with light gray toning.

2074 1812 O-103. AU-50. Softly toned medium gray. Traces of underlying lustre remain.

2075 1812 O-103. VF-35. Moderate toning.

2076 1812 O-104. EF-45, lightly cleaned.

2077 1812 O-105a. VF-25. Cleaned at one time and now beginning to retone mottled gray and brown.

2078 1812 O-106. Rarity-3. VF-25. Toned, the reverse displays a prominent diagonally bisecting die crack.

2079 1812 O-107. AU-58. Mottled steel gray toning with splashes of orange in the protected areas of the obverse.

2080 1812 O-109a. VF-20. Rim cuts and fine scratches on the obverse.

2081 1813 50C. Over Inverted UNI. O-101. AU-50 (NGC). Lustrous golden brown surfaces free of distracting marks. Light clash marks are noted on both the obverse and reverse.

A popular and very curious blundered die with the reverse having traces of the letters UNI beneath the denomination. Apparently the engraver was confused as to the layout of the legend and started in the wrong position.

2082 1813 50C. Over Inverted UNI. O-101. AU-50. Grayish brow surfaces with traces of lustre in the stars and reverse legen Another example of this popular error.

2083 1813 50C. Over Inverted UNI. O-101. EF-45 (NGC). Deepl toned with blue and orange iridescence.

2084 1813 50C. Over Inverted UNI. O-101. EF-45. Light tan highlights over silvery gray surfaces. Splashes of blue and green ir descence are visible at the rims.

2085 1813 50C. Over Inverted UNI. O-101. EF-45. Pale gray surface with light brown toning. A few minor scratches are noted i the reverse fields. From an early die state without prominen clash marks.

By now we can say that the preceding offering of O-101 is quite unusual- if you have ever wanted one of these blundered die coins, you have you chance.

2086 1813 O-107. Rarity-4. EF-45, lightly polished at one time. Now retoned in deep steel gray. A planchet defect is visible on the reverse rim at 5:30.

2087 1813 O-108a. F-12. Rich uniform gray surfaces.

2088 1814/3 O-101a. Net F-15; sharpness of EF-40, but holed an crudely plugged. Still a very popular overdate variety. Lightl toned at the periphery.

2089 1814 O-102a. AU-50 (PCGS). Lovely silvery gray surfaces Much remaining lustre, especially in the protected areas. A highly attractive specimen.

This coin was minted in a very historically important year. Great American losses were sustained in the War of 1812 after the conflict had been under way for a time. In 1814, the British attacked the United States an burned many buildings in Washington D.C. Even the Executive Mansion suffered damage. It is said that the term *White House* was first used because of the white paint used to cover the smoke and burn marks resulting from the fire. Visitors to the White House today may view photographs of charred portions of the structure which were uncovered when the building underwent extensive renovations many years later.

2090 1814 O-105. VG-8. Toned gray with light reverse rim damage at 4:00.

2091 1814 Single Leaf. O-105a. Rarity-4. Net VF-35; sharpness of EF-40, small scratches in the obverse field. Medium gray surfaces with champagne highlights in the stars.

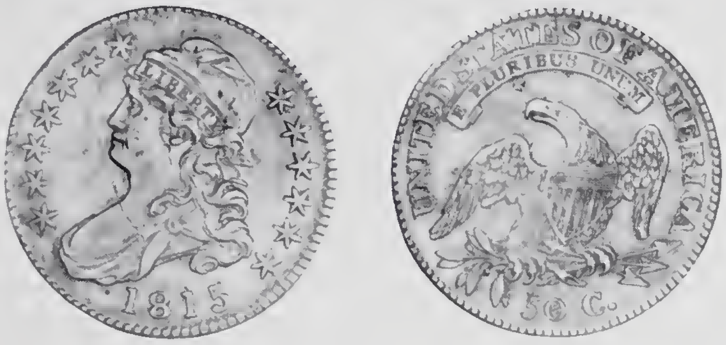
A very desirable and easily recognized die variety, the single leaf subvariety being the result of excessive reworking of the reverse die.

Choice 1815/2 Half Dollar

2092 **1815/2 O-101. EF-40 (NGC).** A pleasing example of this key date. As a basic issue, the 1817/4 is the most desired variety in the series, but that variety is for all practical purposes impossible to obtain. The mantle of the most attainable key date thereby falls on the 1815/2, which over the years has gathered its own aura of fame. The present specimen is very attractive aesthetically and reasonably well struck. The surfaces are even gray with a trace of gold toning in the fields. A fine opportunity to acquire this popular issue.

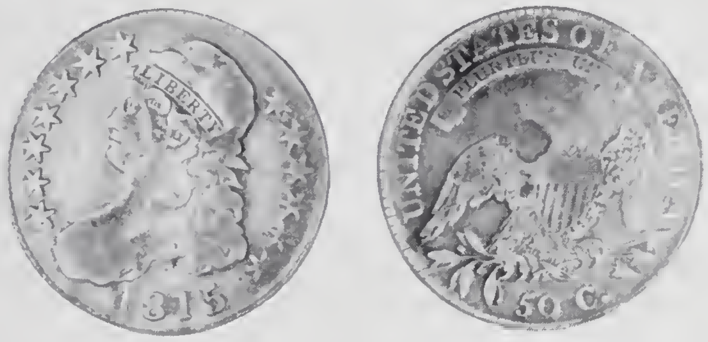
The total issue for the year (estimated at 47,150 pieces) was struck from one pair of dies which had been in storage at the Mint since 1812. The dies had rusted badly and many higher grade specimens clearly show the resulting roughness.

Popular 1815/2 Overdate 50¢

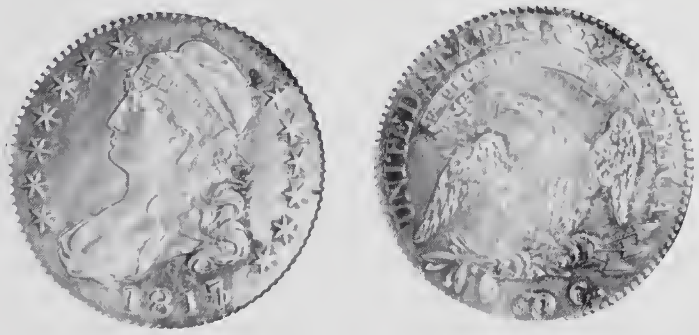


2093 **1815/2 O-101a. Rarity-3. Net VF-30;** more expansively described as EF-40 scratched and tooled. Light gray blended with faint gold and pale blue. The surfaces, especially the obverse, have extensive scratches and tool marks along with other imperfections. These are primarily located on Liberty's cheek and in the left obverse field. The reverse has similar flaws, however not as prominent.

From an extremely late die state with very heavy clash marks and a die crack through the denomination and arrows.



2094 **1815/2 O-101a. Rarity-3. VG-10 (PCGS).** Deep gray surfaces, olive toned high points. Close inspection reveals two intersecting scratches on Miss Liberty's portrait; apparently not significant enough to keep it out of a PCGS holder.



2095 **1817/3 O-101. Rarity-3. AU-50 (PCGS).** This variety is sometimes found weakly struck, especially on the eagle's right (viewer's left) wing. This piece is nicely struck with fairly sharp details on each side. The surfaces appear natural though deeply toned in rich shades of gray, lavender, and blue. Underlying remnants of lustre in the protected areas add to the overall aesthetic appeal. A scarce overdate variety, especially so in such high grade. While not a Condition Census piece, the present specimen is certainly finer than the majority of pieces encountered from these dies. An important opportunity for the specialist.

2096 181.7 Punctuated Date. O-103. VF-20 (PCGS). Bluish gray surfaces with light orange toning.

2097 1817 O-103a. Rarity-3. AU-50 (PCGS). Several scratches are hidden in Miss Liberty's hair. Lustrous light gold toning over pale gray surfaces.

2098 1817 O-103a. Rarity-3. F-12. A small scratch is visible at Miss Liberty's cap.

2099 1817 O-110. EF-40. Light grayish brown toning.

2100 1817 O-110a. EF-40 (PCGS). Deep steel gray toning. The reverse exhibits splashes of light gold.

2101 1817 O-113a. Rarity-4. VF-30. Dark gray surfaces with traces of blue iridescence on the reverse. Lighter brown toning is visible on the high points of the devices.

2102 **1818/7 O-101a. AU-50.** Lustrous soft gray surfaces. A pleasing and natural example of this overdate variety. A streak of natural planchet porosity is visible on the reverse, as struck.

2103 1818/7 O-102. AU-50. Cleaned at one time to remove what was apparently some light corrosion. The reverse is microscopically granular is some places as a result. Now retoned a medium steel gray highlighted in gold and blue, and retaining nice lustre.

2104 **1818/7 O-103. Net AU-50;** sharpness of MS-60, but tooled at Miss Liberty's jaw in an attempt to remove what appears to have been a planchet flaw. An unfortunate circumstance, although detracting only slightly from an otherwise attractive example. Surfaces a pleasing golden gray with a darker spot at the jawline. Lustrous.

2105 1818 O-105a. Rarity-4. EF-45 (NGC). Pleasing russet and blue toning over lustrous fields. A choice example.

2106 1818 O-108. EF-45. Medium champagne and gray toning. Small abrasions visible on the obverse.

2107 1819/8 O-101. AU-53. Lustrous and attractive with a faint haze of champagne toning. The overdate is clearly visible.

2108 1819/8 O-102. EF-40. Surfaces toned a deep gray with highlights in gold and blue. Soft lustre evident in the protected areas.

2109 1819/8 O-103a. Rarity-4. AU-58. A nice display of diagnostic die cracks on this reverse. Highly lustrous and attractive with soft gold toning giving way to golden brown and blue at the periphery. A delightful specimen.

2110 1819/8 O-105. AU-58 (NGC). Brilliant silver lustre slightly masked by mottled deep gray toning. Several small scratches visible in the reverse fields. This variety easily identified by the solid bar attaching the ball and loop of the 9 in the date. A sharp overdate.

2111 1819/8 O-106. Rarity-4. AU-50 (PCGS). Another easily identifiable and distinct overdate variety. The obverse a soft gold, the reverse a glossy steel gray. Three digs are noted for accuracy, two at Miss Liberty's cap, and one on the reverse beneath the olive branch.

2112 1819 O-107a. Rarity-3. AU-58 (NGC). Lovely natural surfaces uniformly toned in soft champagne and pale blue and retaining attractive lustre.

2113 1819 O-107a. Rarity-3. AU-50. Lustrous medium gray. Small abrasions are noted in the obverse fields.

2114 1819 O-108. Rarity-3. AU-50. Lightly cleaned at one time, and now just beginning to retone. Pale silvery gray. A few light obverse scratches are noted. This is an early die state for this variety as the "additional die cracks" on the reverse as described in the Overton reference have not yet formed.

2115 1819 O-110a. Rarity-3. AU-50. Surfaces toned a rich and glossy deep gray. Uniform and attractive. The diagnostic repunching of star seven is clearly visible.

2116 1819 O-114. Rarity-3. EF-40. Medium gray toning on each side gives way to arcs of blue at the rims.

2117 1819 O-115. Rarity-3. EF-40 (PCGS). Medium gray with underlying traces of lustre.

2118 1820/19 O-101. EF-45. Surfaces pleasantly toned deep gray complemented by highlights of blue and gold. The reverse toning has a curious patchy effect. Traces of lustre in the protected areas. Small nicks are noted on Miss Liberty's bust.

2119 1820/19 O-101a. Rarity-3. AU-50 (PCGS). Uniformly toned a light gray. Soft underlying lustre. A rectangular patch of adhesive residue is evident on the reverse. Perhaps this coin once wore a sign on its back?

2120 1820/19 O-102. VF-30. The more dramatic overdate variety of this year, but also the more common. The loop and ball of the 9 are clearly visible within the 0. Deep golden gray surfaces with bright silver spots at the obverse periphery.

2121 1820 O-103. EF-40. Richly toned in gray, blue, and russet.

2122 1820 O-105. AU-50. Attractively toned in russet and blue. Soft lustre evident at the rims.

2123 1820 O-105a. Rarity-3. VF-25. The diagnostic die cracks for this subvariety are just beginning to form. Traces of lustre in the devices. Medium gray.

2124 1820 O-106. VF-30. Deep gray fields with somewhat lighter high points. Traces of russet and blue toning.

2125 1820 O-108. EF-45 (PCGS). Pleasing uniform soft gray surfaces. Completely natural with traces of lustre on the reverse. Evenly and sharply struck on each side. Exactly what a collector would want to see in a coin of this grade. An attractive coin for a type set.

2126 **1822 (erstwhile "1822/1 Overdate.") O-101. MS-61 (NGC).** Brilliant surfaces with satiny lustre and traces of gold toning on the obverse devices. A most attractive example of this variety, formerly catalogued as an overdate yet now believed to be a defective date punch. Sharply struck, well centered, and quite attractive overall.

2127 1822 ("1822/1 Overdate.") O-101. AU-58. Brilliant and lustrous with the overall visual appearance of a full Mint State coin. Just the slightest trace of rub on the high points brings the grade down to the AU category.

2128 1822 ("1822/1 Overdate.") O-101. AU-50. A lovely specime for the grade. Flashy lustre amidst splashes of brown and iridescent blue.

2129 **1822 O-111. MS-61 (NGC).** Radiant lustre accented by love polychrome toning. Centers are primarily blue and gray givin way to vivid gold and orange at the rims.

2130 1822 O-114. Rarity-3. Net VF-25; sharpness of EF-40, severa digs on the reverse and a large scratch on Miss Liberty's cap Deep steel gray.

2131 1823 Patched 3. O-102. Rarity-4. VG-10. A popular variet from a date which offers the collector a relative plethora o curious die anomalies. Uniform gray.

2132 **1823 O-104. Rarity-3. MS-61.** Vivid toning in orange, russet and blue accentuates the radiant cartwheel lustre. A most attractive specimen. Magnification reveals a small scratch belo Miss Liberty's eye.

2133 1823 Ugly 3. O-110a. Rarity-3. AU-50. A beautiful example o the Ugly 3 variety. A sharp double profile visible at Mis Liberty's neck and chin is an added bonus. Mottled golden brown toning graces each side, highlighted by flecks of iridescent blue. Lustrous and pleasing.

2134 1823 Ugly 3. O-110a. Rarity-3. VF-20. Medium gray across each side. Two large intersecting scratches on the reverse.

2135 1823 O-111. Rarity-4. EF-45. A choice example. Glossy surface uniformly toned a deep gray. Attractive for the grade.

2136 1824 O-107. AU-55. Lustrous surfaces toned in warm gold with a hint of blue at the rims. A very sharply struck specimen without the common weakness at the eagle's wing. Also noteworthy is the very distinct double profile extending from the forecurl to the bust. The four digits of the date are also sharply doubled. An interesting example for the specialist.

2137 1824 O-108a. AU-55. Highly lustrous obverse with patches of toning in protected areas. The reverse is somewhat subdued by heavier russet and blue.

2138 1824 O-111. VF-30. Clear tripled profile is found on this piece, though this is not uncommon for this particular obverse. Deep gray toning with faint traces of gold in the devices.

2139 1825 O-106. MS-60. A deeply toned example, though highly lustrous underneath. The obverse is a dark silvery gray and brown, the reverse is a pleasing medium gray. Of two diagnostic die breaks necessary for an attribution of O-106a, this piece exhibits one very clearly. The second has yet to form on the die. Technically an intermediate die state.

2140 **1825 O-109. Rarity-5. VF-35.** Medium gray surfaces with highlights of gold and blue. Traces of underlying lustre. A distinct double profile is visible. A rare variety for this year, and in slightly better condition than the Overton plate coin. A fine opportunity for the die variety specialist.

2141 1825 O-114. MS-61. Lustrous with an attractive halo of golden brown, blue, and lavender toning.

2142 1826 O-109. EF-40. Cleaned at one time as is commonly the case with Capped Bust half dollars. The surfaces have now toned a medium gray with a touch of pale blue at the rims.

2143 1826 O-110. EF-45 (NGC). Somewhat later die state than is commonly encountered on this variety. The obverse exhibits the beginnings of the three diagnostic cracks which identify the later state, O-111. The reverse for O-111 is, however, a different one than that found on this specimen, identifying it as O-110. Hints of rose and gold toning.

2144 1826 O-119. Rarity-4. AU-58. A lovely opportunity to acquire this variety. The strike is extremely strong, and the fields are slightly prooflike. Softly toned in lavender and gold. An attractive example.

2145 1827 Square Base 2. O-104. MS-60. Frosty and lustrous. Near full brilliance with just a trace of soft toning on each side. Very attractive.

2146 1827 Square Base 2. O-105. MS-62 (NGC). A pleasing Uncirculated example, toned in mellow rose and indigo.

2147 1827 Square Base 2. O-109. Rarity-4. MS-62. Highly reflective prooflike fields, perhaps enhanced at one time by a light polishing as evidenced by unusual prooflike surfaces on some raised areas such as the stars, date, and reverse arrowheads. Sharpness of strike is wonderful on Miss Liberty's hair, and the eagle's wings exhibit sharp details. Vivid polychromatic toning across each side. Fine obverse scratch across the bust and into the field.

2148 **1827 Square Base 2. O-110. Rarity-4. AU-58. Condition Census.** Lustrous and attractive. Softly toned in warm champagne.

A Condition Census piece, as Overton notes the top five pieces grade between AU-55 and MS-63.

2149 1827 Square Base 2. O-113. Rarity-4. AU-58. A fairly scarce variety with relatively few auction appearances when compared to other late-date R-4 varieties of this series. An attractive example with nice lustre and slightly prooflike fields. Natural mottled toning, primarily in steel gray, but with colorful highlights at the rims. A beauty.

2150 1827 Square Base 2. O-118. AU-55. Lovely silver gray surfaces with blushes of warm russet and golden brown toning. Lustrous with excellent eye appeal.

2151 1827 Square Base 2. O-120a. Rarity-4. AU-58. Lustrous and attractive. Toned in soft gray and champagne.

2152 **1827 Square Base 2. O-121. Rarity-4. AU-58.** Lustrous, with soft golden brown toning giving way to iridescent blue and green at the peripheries. A highly attractive specimen from a die pair used to strike Proof examples. The Overton reference notes the top five business strike examples as each grading MS-60, making this piece **near Condition Census.** An important opportunity for the specialist.

As an additional die note, this reverse exhibits many crossbars of the shield extending far into the eagle's wings on each side. Several lines of the vertical shield stripes extend into the crossbars, some as far as the fifth and sixth crossbars; some are also visible beneath the shield. A die line is visible extending from the top of the 5, diagonally upwards to the right, this being clearly discernible in the Overton plate.

2153 1827 Square Base 2. O-121. Rarity-4. AU-53 (PCGS). Another opportunity to acquire this variety. Attractive soft gold and lilac toning across each side.

Scarce 1827 O-124 Half Dollar

Condition Census

2154 **1827 Square Base 2. O-124. Rarity-5. AU-55.** The surfaces are very lustrous, complemented by a blush of warm gold and gray toning. A scarce coin based on die variety, and the census information, as reported in Overton, includes a piece graded EF-40. Though exhibiting a scratch in the obverse field above Miss Liberty's bust, this coin is one of the finer examples available from this die marriage. An important opportunity for the Capped Bust half dollar specialist, as a finer specimen may not be offered again for some time to come.

2155 1827 Square Base 2. O-125. Rarity-3. EF-45. Lightly buffed years ago as evidenced by faint hairlines and residual jeweler's rouge in the recesses. Now toned a rich gray.

2156 1827 Square Base 2. O-130. Rarity-4. EF-40. Medium gray surfaces enriched by a blush of soft green and gold. A rim nick is noted on the obverse at 4:00.

2157 1827 Square Base 2. O-138. Rarity-4. VF-25. Toned a dull gray and rose.

2158 1827 Square Base 2. O-141. Rarity-3. EF-45. Lovely iridescent green and blue toning against a deep gray background. Two file marks are visible on the reverse rim at 6:00 and 6:30.

2159 1827 Curl Base 2. O-147. Rarity-4. VF-35. Medium gray surfaces with highlights of gold in the recesses.

The Curl Base 2 type is found on one obverse die only, which is known to have been used in two different die marriages. This is the scarcer combination of the two, as well as the later of the two marriages, as is evidenced by the deterioration of the obverse. The stars are drawn to the edge, and the milling is almost completely gone.

2160 1828 Curl Base 2, Knob 2. O-106. Rarity-4. EF-40. Gray and gold with a touch of underlying lustre.

2161 1828 Curl Base 2, Knob 2. O-107. AU-58. Lustrous silver fields with mottled brown toning. An attractive coin.

2162 1828 Square Base 2, Small 8s. Large Letters. O-110. AU-55. Highly lustrous with a faint blush of golden brown toning at the centers which gives way to deep green at the periphery. The edge lettering on this specimen is distinctly doubled.

2163 1828 Square Base 2, Small 8s, Large Letters. O-116. VF-35. Curious ray-like scratches above Miss Liberty's cap. Perhaps a creative soul produced his own personal commemorative of the construction of the Statue of Liberty in 1886. One can only speculate.

2164 1828 Square Base 2, Small 8s, Small Letters. O-119. Rarity-3. AU-55. Lustrous. Toned champagne and blue.

2165 **1828 Square Base 2, Small 8s, Large Letters. O-121a. Rarity-4. MS-62 PL.** Prooflike surfaces behind soft golden brown toning with highlights of blue. The reverse diagnostic crack necessary for this subvariety is extremely faint, but present.

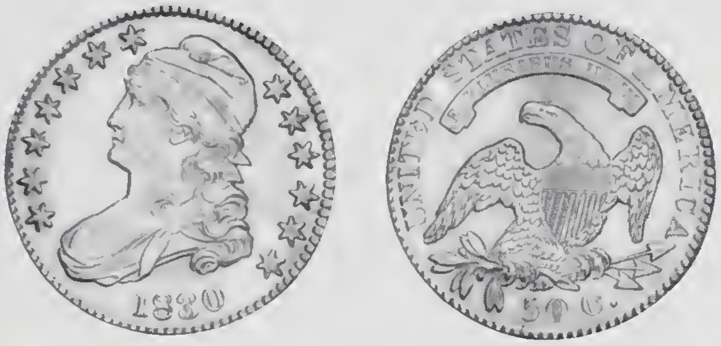
2166 **1829/7 O-102. MS-62, prooflike.** A choice example of this popular overdate variety. Richly toned russet and blue surfaces coupled with prooflike fields create a lovely visual effect. Faint hairlines are visible from a light cleaning long ago. Nonetheless a very desirable coin.

2167 1829 O-105. AU-50 (PCGS). Deep steel gray surfaces.

2168 1829 O-110. EF-45. Diagnostic recutting of the 9 in the date is clearly visible on this example. Attractive russet and blue highlights against a deep gray background.

2169 1829 O-116a. Rarity-4. VF-35. Rich gray surfaces, somewhat light on the high points.

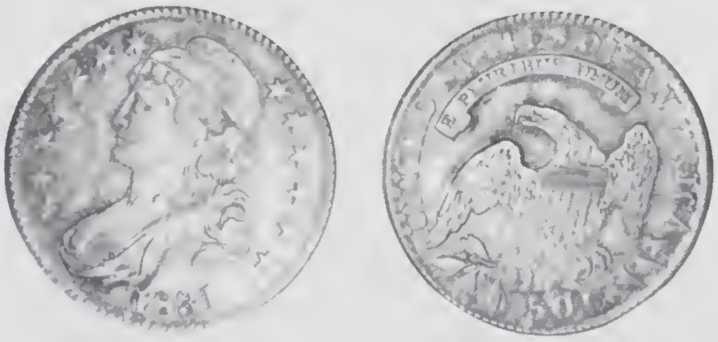
Near-Gem 1830 Half Dollar



2170 **1830 Small 0. O-103. MS-64.** A common variety in an uncommon grade. The Overton census reports the highest grade as being MS-63. Brilliant prooflike obverse fields contrasted with frosty devices. The reverse is slightly subdued by opaque light gray toning. A very attractive example complemented by a sharp double profile.

2171 1830 Small 0. O-104. Rarity-3. MS-60, prooflike. Pale golden brown toning with iridescent blue. Quite sharply struck with reflective, prooflike surfaces. Minor clash marks are visible on both obverse and reverse.

2172 **1830 Small 0. O-106. MS-64, prooflike.** Rich russet and gold toning across prooflike fields. An attractive example.



2173 **1831 O-103. MS-63 (NGC).** Sharply struck with weakness noted only on the drapery clasp. Silvery gray surfaces display vivid blue and orange iridescence. A most attractive example.

2174 1831 O-114. AU-55 (NGC). Sharply struck and richly toned.

2175 1831 O-118. Rarity-4. MS-61 (NGC). Lustrous and sharply defined with light gold toning.

2176 1831 O-119. Rarity-3+. VF-35.

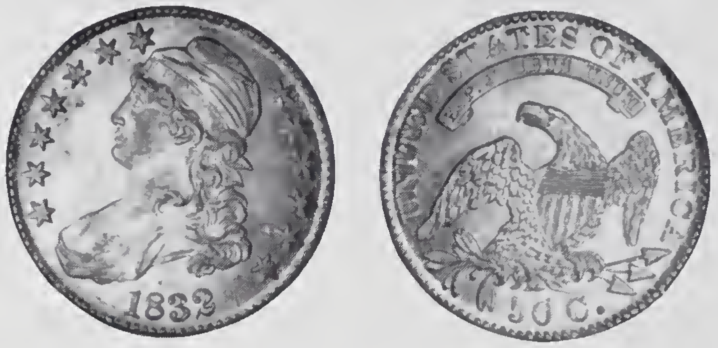
2177 1832 Large Letters. O-101. AU-50. Lightly toned with a lon thin scratch in the left obverse field.

2178 1832 O-112. EF-45 (NGC). Toned.

2179 1832 O-112. VF-20. Faint toning.

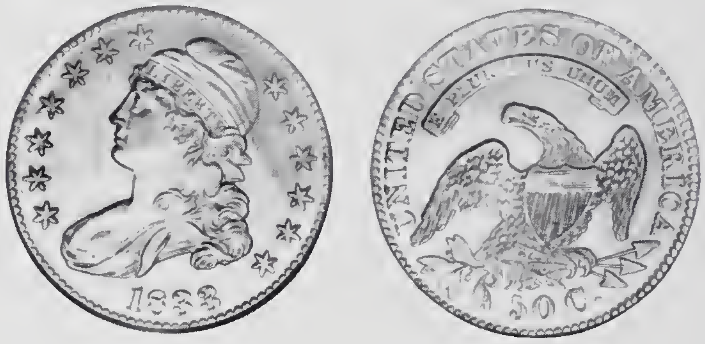
2180 1832 O-119. Rarity-3. EF-40. Toned.

2181 1832 O-121. Rarity-3. EF-45. Moderate iridescent toning.



2182 **1832 O-122. MS-63 (NGC).** Extremely frosty with superb col oring on the obverse; the high spots are splashed with viole coloring and framed by reddish gold at the edges. The reverse shows some light pastel coloring at the centers which change to a deeper reddish gold and pale green at the edges.

Brilliant 1833 Half Dollar



2183 **1833 O-102. MS-64.** Brilliant with satiny lustre and a hint of pale gold toning. Sharply struck, a few scattered marks are visible.

From our sale of The James Bennett Pryor Collection, January 1996, Lot 83; previously from Superior Galleries, October 1978, Lot 1272; from Superior Galleries, Ruby sale, Part III, February 1975, Lot 715.

2184 1833 O-102. EF-45. Pale bluish gray and gold toning.

2185 1833 O-104. AU-58. Sharply defined with rose and bluish green toning.

2186 1836 Lettered Edge. O-102. Rarity-3. MS-60. Lustrous and attractive with moderate iridescent toning.

2187 Pair of half dollars: ☆ 1837 EF-45 (ANACS) ☆ 1913-D AU-55 (NGC). (Total: 2 pieces)

2188 **1838 MS-61.** Sharply struck with brilliant satiny lustre and faint champagne toning. A most attractive, natural appearing example of the first year of this two-year type coin.

1839
UNITED STATES OF AMERICA
HALF DOL.

2189 1839-O AU-53 (NGC). Brilliant and lustrous with just a hint of peripheral toning. A pleasing example of the first collectible New Orleans Mint half dollar.

The 1839-O half dollar with mintmark on obverse has been famous for many years and has been avidly sought by numismatists. Several decades ago, a well-known Tennessee banker, P.B. Trotter, Jr., who is perhaps best known for his unsuccessful attempt to buy a 1913 Liberty Head nickel (more on this later), endeavored to hoard these half dollars and acquired several hundred of them. Regarding the 1913 Liberty Head five-cent piece, Trotter would have given an eyetooth for one of these, but no examples were to be had. However, J.V. McDermott, a leading advertiser in the *Numismatic Scrapbook Magazine* had one which he was fond of using as a *pocket piece* and displaying at conventions. Trotter would tease McDermott about the nickel, and in the *Numismatic Scrapbook Magazine* McDermott would mention this from time to time (if you are interested, just check out the old issues). McDermott went to his grave without selling the prize nickel, after which his wife consigned it to Paramount International Coin Corporation. It crossed the auction block and was bought by Aubrey and Adeline Bebee in a well-publicized bidding contest. Later, the Bebees generously donated it to the American Numismatic Association Museum, Colorado Springs, where under the curatorship of Robert Hogue it remains a star attraction today.

Back on the subject of 1839-O half dollars, nearly all of these show interesting die breaks on obverse and reverse.

1843
UNITED STATES OF AMERICA
HALF DOL.

2190 1843 MS-63. Lustrous silvery lilac changing to vivid teal and pale gold at borders. Sharp details with slight weakness at Liberty's hair and the eagle's left talon. A few minor hairlines are noted in the right obverse field.

2191 1867-S Large S. Breen-4940. MS-63. Subdued lustre from a very light cleaning long ago. A small scratch is noted on the reverse from the rim at 8:00 to the eagle's left wing.

2192 1869-S MS-62. Pale gold surfaces with minor abrasions and faint traces of steel around some of the devices. Obverse weak at stars 3 through 8 and the top of the head. On the reverse weakness is seen at the motto, ribbon, left talon, and tail feathers.

Frosty 1873-S Arrows 50¢

2193 1873-S Arrows. MS-63. Brilliant and frosty with just a hint of amber toning on the reverse. A few faint hairlines are visible on the reverse. Slight weakness in strike at stars 7 and 8 along with slight peripheral weakness on the reverse from 6:00 to 8:00.

2194 1879 Proof-62 (ANACS).

This year begins the low-mintage span for Liberty Seated half dollars. As noted earlier under Lot 472, by this time silver coins were a glut on the market, and it was not necessary to coin pieces for circulation. The low business strike mintages of this era were due to the "spoiler" mentality of those in charge at the Philadelphia Mint—they did not want to create Proof-only coins as rarities, so produced several thousand business strikes each year. Meanwhile, the same people at the Mint were lining their pockets through private sales of rare combinations of pattern coins, restrikes, etc., that were not available to the general public.

2195 1881 Proof-60. A lovely cameo Proof example with the visual appearance of a higher grade. Minor surface abrasions and hairlines account for the grade assigned.

1891
UNITED STATES OF AMERICA
HALF DOL.

2196 1891 Proof-64 (NGC). Fully brilliant Proof surfaces with a trace of deep gold and pale blue iridescence around both obverse and reverse borders. A superb example of this final issue in the Liberty Seated design.

IN GOD WE TRUST
1892
UNITED STATES OF AMERICA
HALF DOLLAR

2197 1892-O Barber. MS-62. Brilliant and lustrous. Sharply struck. A key issue with a low mintage figure of just 390,000 coins.

2198 1892-S AU-58. Lustrous honey gray surfaces. Die rust around reverse stars, several show evidence of repunching.

2199 Pair of Barber half dollars. Both exhibit warm golden toning: ☆ 1893 AU-55 ☆ 1905-S AU-50. (Total: 2 pieces)

2200 1893-O AU-55. Soft gray surfaces.

2201 1893-S AU-50. Lustrous with a few scattered marks.

2202 **1894 MS-63.** Sharp and lustrous.

2203 **1894-O AU-58.** Lustrous. Pale golden toning at the rims. Lightly struck reverse, which is typical for this date.

2204 **1894-S AU-58.** Lustrous.

2205 **1895 MS-63.** Lustrous. Sharply struck with light rose and silver gray highlights.

2206 1895-O AU-55. Attractive silver gray surfaces.

2207 **1895-S MS-63.** Satiny. Sharply struck and attractively toned at the rims.

2208 **1896 MS-64.** Brilliant and lustrous with lightly frosted devices. Sharply struck.

2209 **Pair of Barber half dollars:** ☆ 1896 AU-58 ☆ 1899 AU-55. (Total: 2 pieces)

2210 **1896-O AU-53.** Lustrous with a hint of golden toning. One o the key issues of the series. Always in demand. Most example seen are in lower grades.

This prompts us to reflect on the late Herbert Tobias. Herb, who lived i New York, began his interest in coins when, as a subway token teller, he b gan fishing rare 1942/1 dimes out of circulation in 1943. One thing led t another, he came to enjoy numismatics, and by the 1950s he was well estab lished as a leading advertiser in the *Numismatic Scrapbook Magazine,* the lead ing coin periodical of the day. Herb specialized in Barber coins and tried h best to maintain full stocks of the various issues from 1892 through 1916 i the dime, quarter, and half dollar series.

2211 **1897-O AU-58,** cleaned. Steel gray and gold surfaces. Som light hairlines are present. A key date in all grades.

Mint State 1897-S 50¢

2212 **1897-S MS-62.** Highly lustrous and sharply struck. A scarce and elusive San Francisco Mint issue, particularly in Mint State. Indeed, the 1897-S is one of the most important issues in the entire series.

As constant readers know, we particularly like coins that have high *foundational value.* The 1897-S is such a half dollar. Just check out the market prices for pieces worn nearly smooth, in Good-4 grade the $90 figure in the *Guide Book* being representative. When a coin has a high numismatic value in worn grades, the value of a Mint State piece is all the more solid.

2213 **Lustrous trio of Barber half dollars:** ☆ 1898 AU-53 ☆ 1900 AU-50. Medium golden gray ☆ 1901 AU-55. (Total: 3 pieces)

2214 **1898-O AU-55.** Lustrous with warm golden highlights. The first 8 and 9 in date are repunched.

2215 **1898-S AU-55.** Attractive soft gray surfaces.

2216 1899-O AU-55. Lustrous. Brilliant at the centers with golden brown toning at rims.

2217 Pair of Barber half dollars: ☆ 1899-S AU-50 ☆ 1905-O AU-50. Both have been cleaned at one time and since have retoned. (Total: 2 pieces)

2218 1900 Proof-62. A brilliant, highly reflective Proof. A blush of golden brown toning on the reverse. Faint marks from mishandling over the decades accounts for the grade.

2219 **1901-O AU-55.** Lustrous, deep golden gray surfaces. A key issue in high grades, the 1901-O is only infrequently offered at the AU level.

2220 1903 AU-50. Lustrous surfaces with pale champagne highlights.

2221 Pair of AU-53 graded Barber halves: ☆ 1903-O ☆ 1911. (Total: 2 pieces)

2222 1903-S AU-55. Lustrous golden gray surfaces.

2223 Pair of Barber half dollars: ☆ 1904 AU-50 ☆ 1912 AU-55. (Total: 2 pieces)

2224 **1904-O AU-55.** Lustrous. Well struck for the date. An important issue, another key to the Barber half dollar series.

2225 1905 AU-55. Lustrous golden gray surfaces. A low-mintage Philadelphia Mint issue; only 662,000 pieces were struck.

Desirable 1905-O Half Dollar

2226 **1905-O MS-64 (NGC).** Rich steel gray centers with greenish blue toning at the rims. A few small toning spots are visible in the right obverse field. Well struck for the date. A highly important opportunity to acquire a highly important mintmarked Barber half dollar.

2227 Pair of lustrous Barber half dollars: ☆ 1906 AU-50. Pale gold. ☆ 1915-D AU-55. (Total: 2 pieces)

2228 1906-D AU-58. Lustrous rose surfaces. From the first year of Denver Mint operations.

2229 Pair of Barber half dollars grading AU-58: ☆ 1907 ☆ 1915-S. (Total: 2 pieces)

2230 Pair of Barber half dollars grading AU-50: ☆ 1907-D Deep gold and violet toning. ☆ 1908-D Lustrous. (Total: 2 pieces)

2231 1908-O AU-55. Attractive silver gray surfaces.

2232 1909 AU-55. Lustrous with a hint of golden toning.

2233 1909-O AU-50. Attractive lilac-gray surfaces. A few scattered marks are noted on the obverse for accuracy.

From the final year of coinage at the the New Orleans Mint. In 1838, three branch mints were established, all of them in the southern part of the country. The three mints began coinage operations (in alphabetical order) in the spring of 1838. Charlotte, North Carolina, and Dahlonega, Georgia struck only gold coins, while the mint facility in New Orleans, Louisiana produced both silver and gold coins. All three mints were taken over by the Confederate States of America in 1861, but only the New Orleans facility ever saw use again as a United States Mint; it was reopened in 1879 for coinage production.

2234 1909-S AU-55. Lustrous silver gray surfaces.

2235 **1910 MS-61 (NGC).** Light silvery gray surfaces with a touch of faint olive toning. Lustrous, though somewhat subdued. The business strike mintage for this date is one of the smallest in the Barber half dollar series.

2236 1910-S AU-55. Attractive golden gray surfaces.

2237 Pair of AU-50 Barber half dollars. ☆ 1911-D ☆ 1912-S. Both have been cleaned at one time. (Total: 2 pieces)

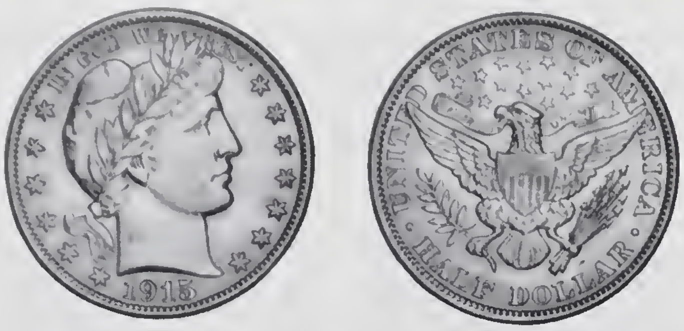
2238 1911-S AU-55. Attractive steel gray surfaces.

2239 **1913 AU-50.** Lustrous with warm golden highlights. A small lint mark is noted at the right of the 3 in date. Incredibly popular due to its low mintage figure.

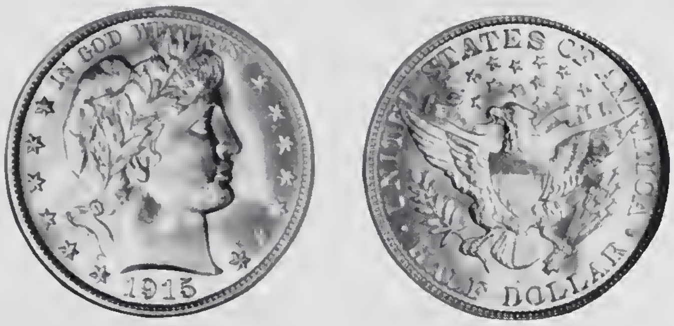
2240 **1913-D MS-64.** Satiny and lustrous with brilliant surfaces. One bagmark is noted on Miss Liberty's cheek.

2241 **1914 Proof-60.** Faint hairlines are visible, indicative of mishandling. Each side has a layer of opaque toning resulting in a subdued appearance. Dull gray, but reflective.

The 1914 half dollar wins the low-mintage sweepstakes. Just 380 were coined, the smallest production in the Barber half dollar series. Curiously, business strikes for the 1914 Philadelphia Mint half dollar also recorded the lowest mintage, giving this date a double desirability.

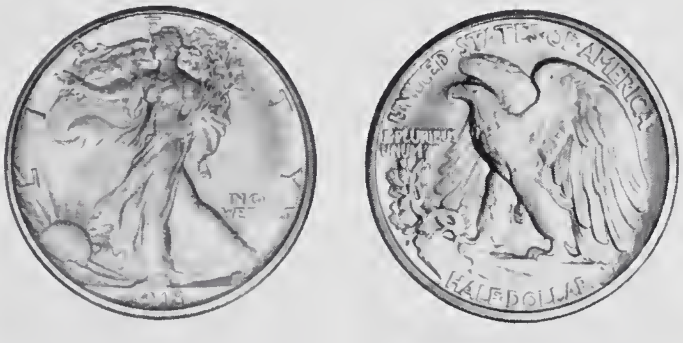


2242 **1915 AU-58.** Satiny surfaces. The final year of the Barber half dollar. Always in demand due to the incredibly low business strike production of 138,000 pieces, second only to the 1914.



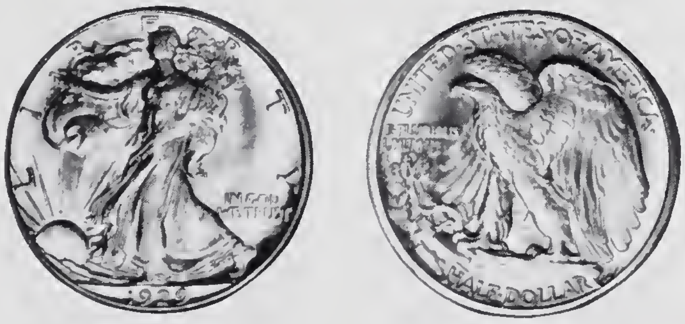
2243 **1915-D MS-64 (NGC).** Sharply struck and brilliant with full frosty mint lustre. A lovely example. The general appearance and quality of this example are similar to others which have been certified at higher grades.

2244 **Pair of Liberty Walking half dollars:** ☆ 1916 AU-50 ☆ 1916-S EF-45. (Total: 2 pieces)



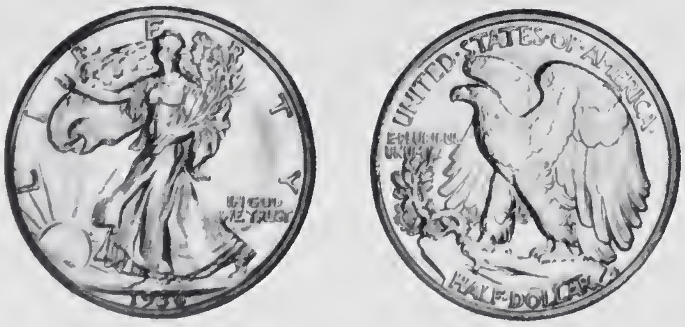
2245 **1918-S MS-63 (ANACS).** Pleasing golden gray iridescence enhances the satiny surfaces.

Superb Gem 1929-S Half Dollar



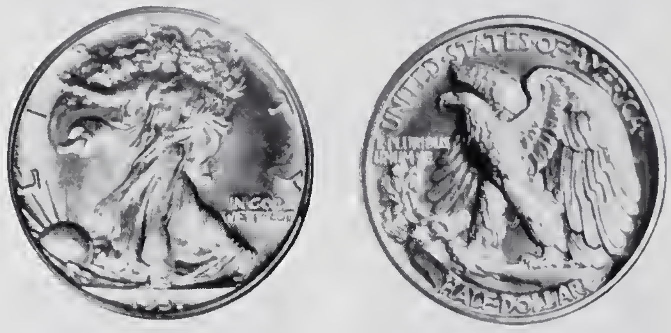
2246 **1929-S MS-66 (NGC).** A superb example, sharply struck with brilliant lustre and a trace of gold toning. The surfaces are slightly reflective, creating a cameo effect. A superb specimen of this issue. A coin deserving of a home in a truly fine collection.

NGC Population: 15; 1 finer (MS-67).



2247 **1936 Proof-64.** A delightful, brilliant Proof. Sharply struck and highly reflective with only minimal toning at the date. Beaut ful and suitable for inclusion in a nice set. The mintage of ju 3,901 pieces is the smallest recorded for any Liberty Walkin half dollar.

From our sale of the Baron Von Stetten-Buchenbach and Harvey I Smith collections, November 1986, Lot 738.



2248 **1937 Proof-67 (PCGS).** A fabulous gem Proof from this se ond year of the modern Proof series (1936 to date). Sharpl struck and brilliant reflectivity. Watch the bidding on this one

2249 **1938-D MS-64 (PCGS).** Sharply struck and fully brilliant wit choice surfaces. The low mintage (check it out) has made this popular half dollar year in and year out. A piece that has a ways been in demand.

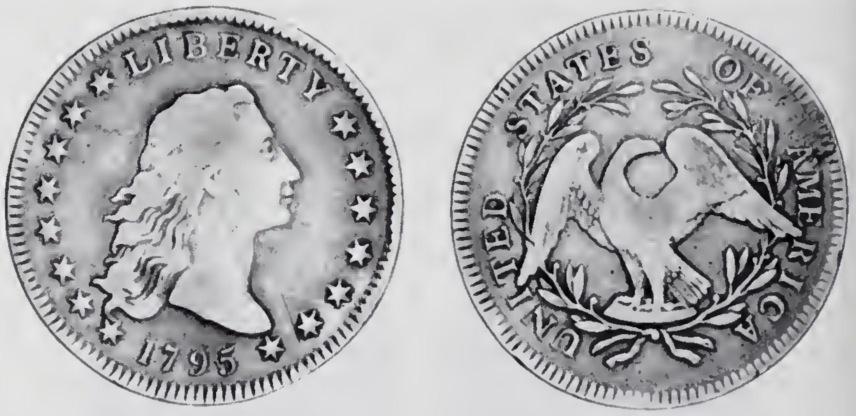
2250 1939 Proof-66 (PCGS). Fully brilliant and lovely. The mirrore fields have a slightly hazy appearance, indicating that this coi has probably never been dipped or cleaned. We feel that this i a totally original example of the issue.

2251 **Roll of 1943 Liberty Walking half dollars grading on averag MS-64.** All are brilliant with just a few examples displayin splashes of gold toning. (Total: 20 pieces)

2252 **A half dozen Franklin Proof half dollars:** ☆ 1950 Proof-63 ☆ 1951 Proof-64 ☆ 1952 Proof-65 ☆ 1953 Proof-65 ☆ 195 Proof-67 Cameo ☆ 1955 Proof-65. (Total: 6 pieces)

SILVER DOLLARS

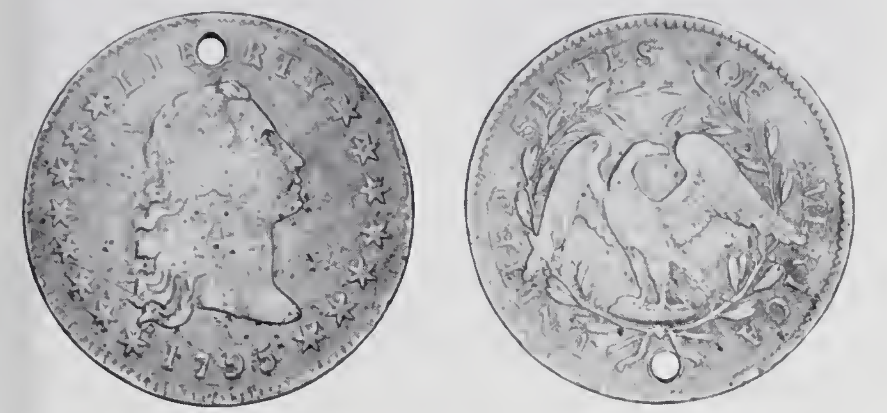
We present a truly memorable selection of silver dolla including one of the most extensive offerings of early issu 1795-1803 to appear in our catalogues in recent years. Aft that will be found several interesting Liberty Seated dolla followed by some notable Morgan dollar rarities and sever Peace dollars.



2253 **1795 Flowing Hair. Two Leaves. Bowers & Borckardt-11, Bolender-3. Rarity-5. F-12.** Pale silvery gray surfaces with lighter devices. A long, thin scratch is noted on the obverse from just below star 14 through the field to Liberty's cheek. Minor planchet rifts are noted on the reverse. This is a scarce variety with just 50 to 75 examples known, based on our best estimates.

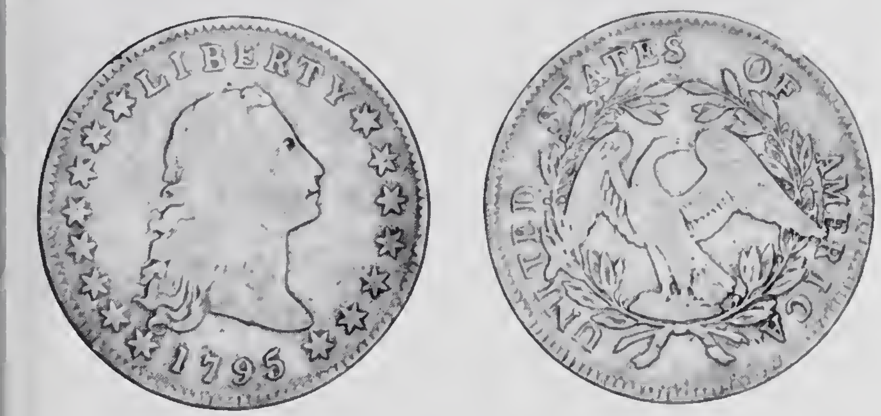
Rare 1795 Silver Dollar Variety

One of Two Examples Known



2254 **1795 Flowing Hair. Two Leaves. BB-16, B-20. Rarity-8. VF-25** sharpness, however, holed with surfaces covered by tiny nicks. Pale lilac and gold toning over light gray surfaces with a few additional scratches and abrasions. This is just one of two known examples of this die marriage currently existing, with the other example offered for sale by Lester Merkin in February 1972, Lot 299. At that time he described that piece as a "new muling of known dies. Obverse Bolender-7. Reverse Bolender-8." The particular example that Merkin was describing then found its way into the collection of Frank M. Stirling and is currently owned by the heirs to the Stirling Collection. The presently offered example, the second known, was very recently discovered by a prominent Massachusetts numismatist and immediately consigned to our sale. This represents its first offering on the numismatic market. Indeed, the coin is still "warm" as it was acquired late in 1997.

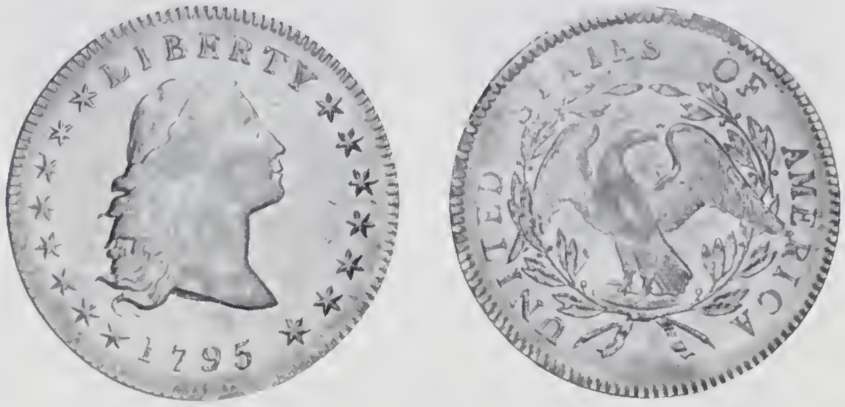
The obverse die is common to three die varieties of 1795 Flowing Hair dollars. Of these three varieties one is relatively common (Bolender-7) and the other two are extremely rare, neither being known to Bolender when he originally published his book. The example known as Bolender-18 is currently unique and was recently sold by us as part of the Eliasberg Collection. The reverse die is known only on two varieties, this and Bolender-8 of which there are only three to six examples known. Therefore, not more then 8 currently existing examples of the reverse die are known. Of these, there are no examples known with the reverse showing any die defects such as cracks or clash marks. We can find no reason why this reverse die should have been taken out of service. Collecting of early silver dollars by die variety has recently become quite popular. In the past, most collectors were interested only in acquiring examples for the major types or for date collections. A very small number of serious specialists were interested in collecting these coins by die variety. Today, however, this has changed and there actually is a large number of collectors who are developing an interest in acquiring all the die marriages. It will be interesting to see exactly how much demand this particular specimen generates. We expect several serious bidders when this coin crosses the auction block.



2255 **1795 Flowing Hair. Three Leaves. BB-18, B-7. F-15.** Pale gray surfaces with faint traces of gold toning. Minor circulation marks evident, however, the surfaces are extremely pleasing for the assigned grade. From the same obverse die as the previously offered rarity.

Beautiful 1795 Silver Dollar

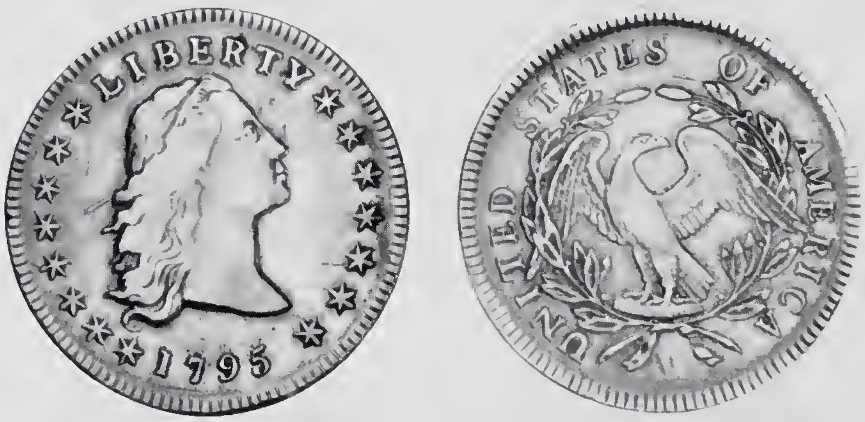
Flowing Hair Design



2256 **1795 Flowing Hair. Three Leaves. BB-27, B-5. AU-53.** This is a superb example of this design, well centered on the planchet, with lustrous light gold surfaces. Slightly weak definition at the centers of both obverse and reverse, including the hair below the ear and the eagle's breast. These two points were exactly opposite each other when the coin was struck and are virtually always found weakly impressed. Very slight friction or wear is noted on the high points, thereby explaining the grade assigned. However, this is one of the nicest Flowing Hair dollars we have handled from an overall aesthetic viewpoint.

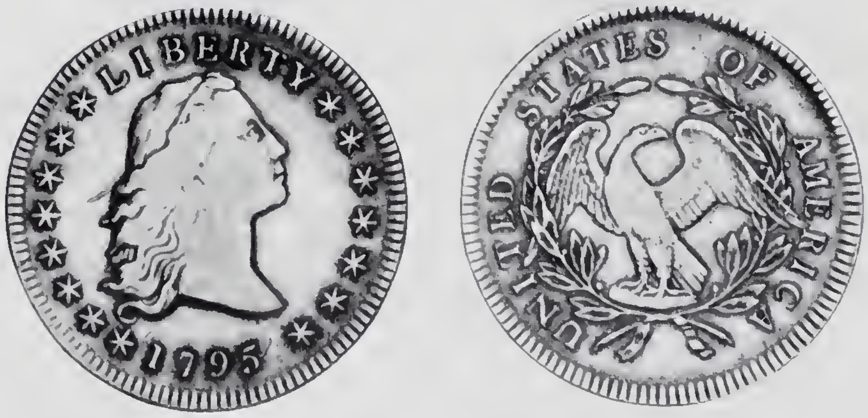
This very popular die variety is instantly recognized by the raised diagonal bar in the left obverse field behind the uppermost hair wave.

Attractive 1795 Flowing Hair Dollar

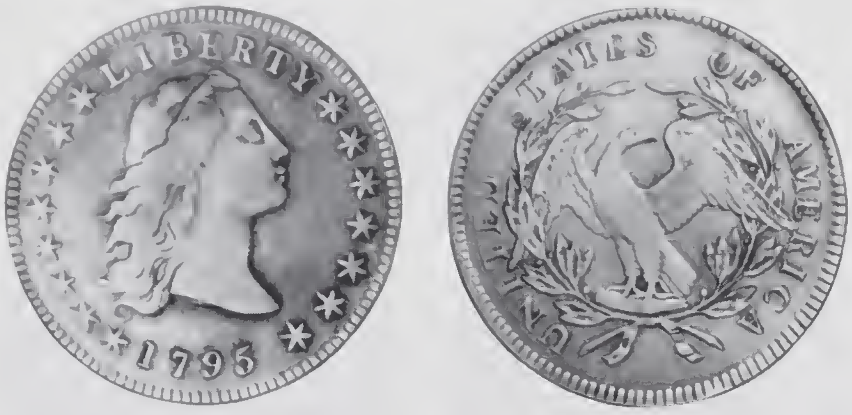


2257 **1795 Flowing Hair. Three Leaves. BB-27, B-5. VF-30.** Sharply struck and well centered with steel blue toning; the devices are lighter silver. A few very minor surface abrasions are visible, these serving as pedigree markers to easily identify this specific coin.

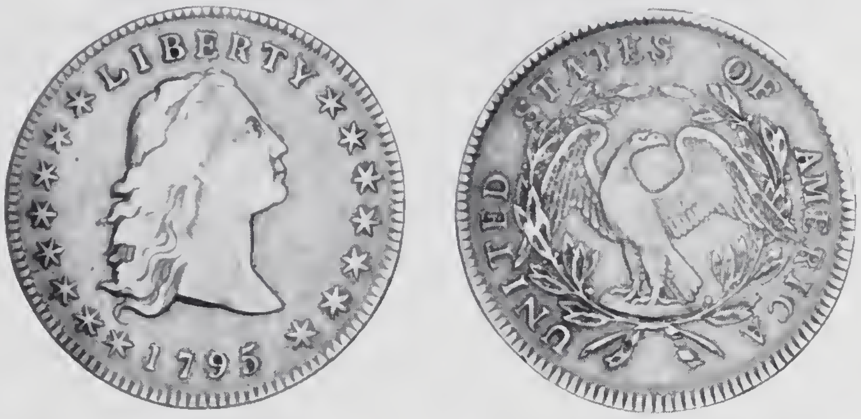
Third 1795 BB-27 Dollar



2258 **1795 Flowing Hair. Three Leaves. BB-27, B-5. VF-25.** Light silvery gray surfaces with a few very minor scuffs. Otherwise quite choice. The impression is well centered with wide borders on both obverse and reverse. An ideal candidate for date or type collectors.

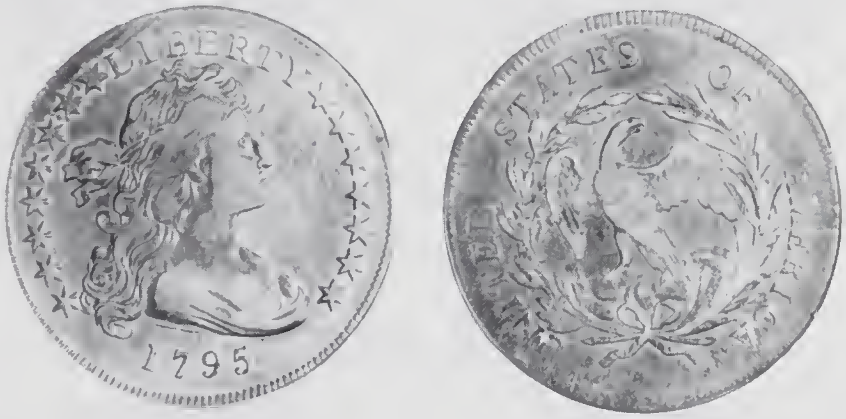


2259 **1795 Flowing Hair. Three Leaves. BB-27, B-5. VF-20 (PCGS).** A well-centered impression. Light silver with choice surfaces. A few very minor surface marks are noted; however, these are less than would be expected for a coin at this grade level. An important example for the type collector to consider.



2260 **1795 Flowing Hair. Three Leaves. BB-27, B-5. VF-20.** Rich deep gray surfaces, somewhat lighter on the higher points. Without visible defects or problems, including the adjustment marks which often plague these 18th-century issues. A lovely Flowing Hair dollar.

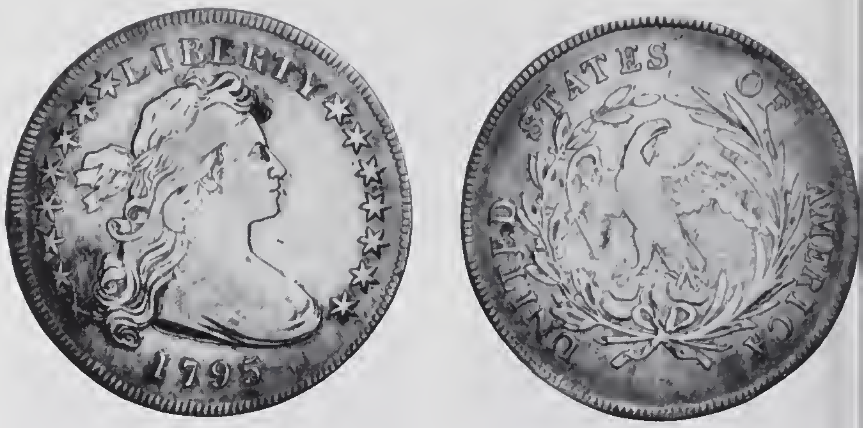
2261 **1795 Flowing Hair. Three Leaves. BB-27, B-5. VG-8.** Light silver at the center of both obverse and reverse, changing to darker gray toward the edges. A few minor rim bruises are noted, otherwise, the surfaces are exceptionally pleasing. A final example of this popular dollar variety.



2262 **1795 Draped Bust. BB-51, B-14. VF-20 (PCGS).** Mottled pale gray and ebony toning. A pleasing example without significant detractions. Minor adjustment marks are noted from the rim to the eagle at 3:00. First year of issue of the Draped Bust design, supposedly created in imitation of work by Gilbert Stuart.

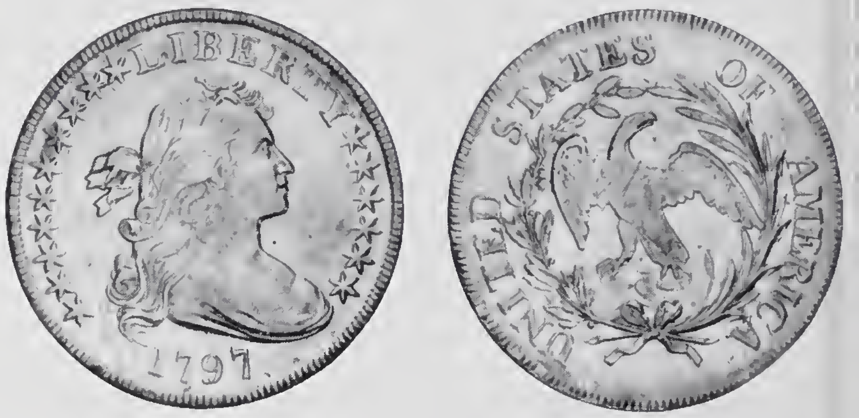
The bust of Liberty on this obverse die was placed left of center with the left obverse field much narrower than the right field.

From our sale of August 1989, Lot 355.



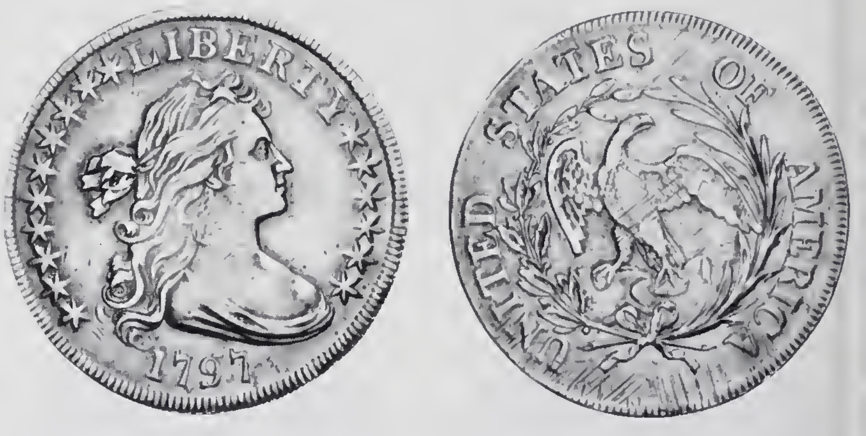
2263 **1795 Draped Bust. BB-51, B-14. VF-20.** Light gray surfac with pale gold toning surrounding the devices. Virtually pro lem-free with insignificant circulation marks on both obver and reverse.

Desirable 1797 10X6 Stars $1

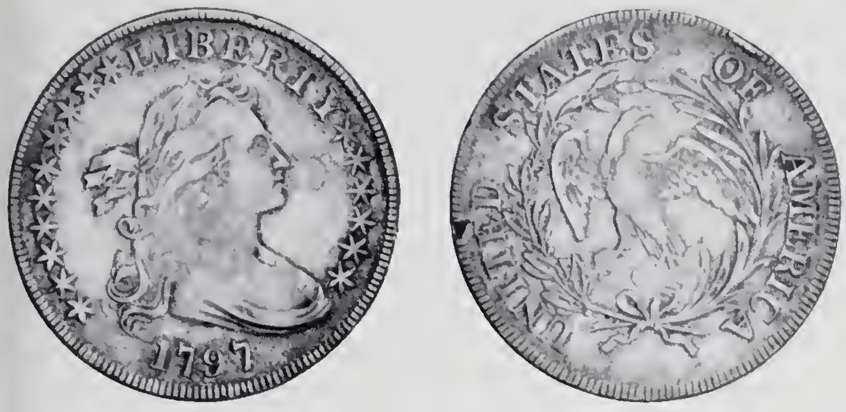


2264 **1797 Stars 10X6. BB-71, B-3. EF-45.** Lustrous surfaces wit faint champagne toning. A few minor surface nicks ar present, quite consistent with the grade assigned. Boldl struck with complete, sharp border dentils on both the o verse and reverse.

This is one of three die varieties known for the silver dollars dated 179 Of these, two are relatively common while a third is quite scarce. The di tinctive star placement on the presently offered BB-71 variety provides specific type issue common only to this variety of Draped Bust silver dollar

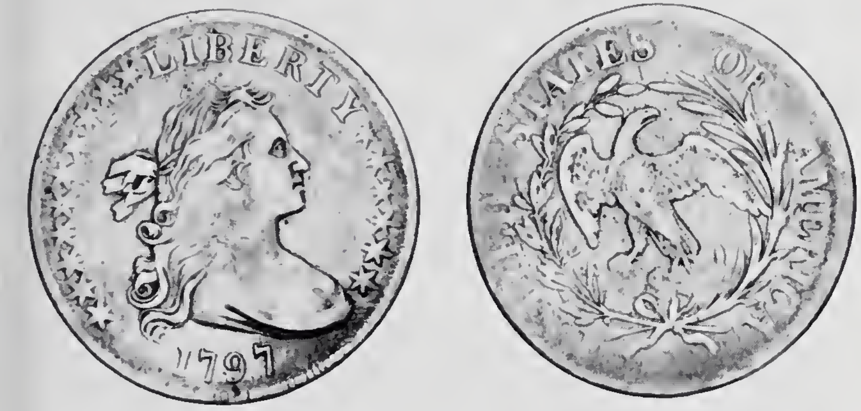


2265 **1797 Stars 10X6. BB-71, B-3. Net VF-30;** sharpness of EF-40 but lightly polished. Grayish silver surfaces with vivid bluis green peripheral toning. A few minor handling marks ar noted with light adjustment marks among various portions o the reverse. Despite the minor defects mentioned, this is a ver attractive and desirable early silver dollar which would not pu any collection to shame.

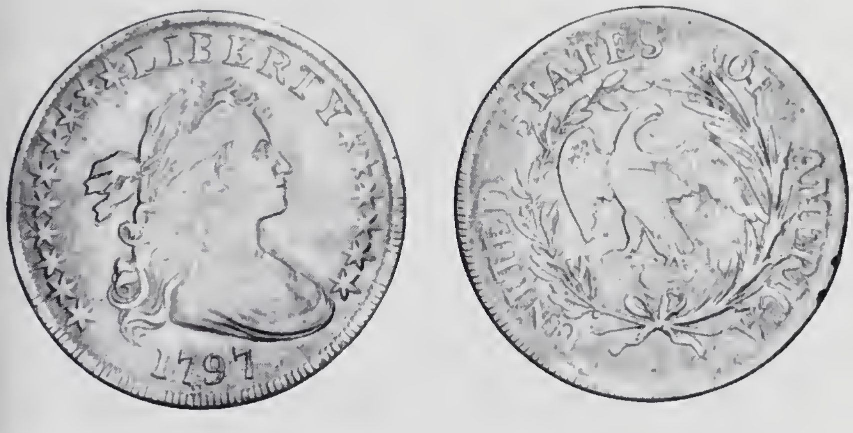


2266 1797 Stars 10X6. BB-71, B-3. VF-20. Planchet defect on reverse at 8:30. Very choice dark gray surfaces with attractive russet and blue toning. A tiny rim bruise is visible on the reverse at 1:30 and a few other very faint hairlines and abrasions are noted. This is an extremely attractive coin, in fact, one which we are tempted to describe as having "original" surfaces.

It is our opinion that any coin which has been cleaned at any time in its life cannot in actuality be called *original*. However, just about everyone ignores this situation, including the grading services (unless the cleaning is patently obvious). Virtually every 18th-century silver coin of the United States has been cleaned at some point and most of these have reacquired a very natural patina and can be described as having natural toning or surfaces. In this cataloguer's opinion (Mark Borckardt) a coin should not be described as having original surfaces unless it has never been cleaned since the day it was made, a very difficult point to determine. Perhaps all of this provides a very minor distinction, however, in this cataloguer's opinion it is a very important consideration.



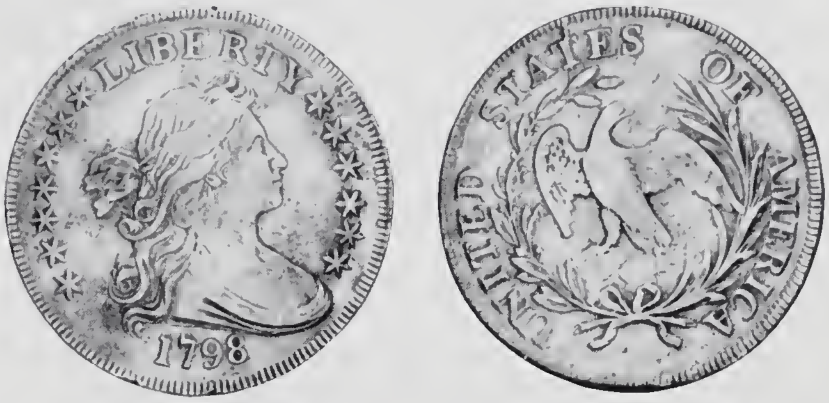
2267 1797 Stars 10X6. BB-71, B-3. F-12. Pale gray with faint traces of lilac, blue, and amber patina. A very minor reverse rim bruise is noted at 5:30. Slight weakness is noted the left obverse and reverse borders, otherwise, very attractive and well detailed for the grade level assigned.



2268 1797 Stars 10X6. BB-71, B-3. F-12. Pale ivory gray with traces of blue and lilac on the reverse. A few very minor rim nicks are noted on the reverse, otherwise, a lovely piece without surface abrasions or other problems.

1798 BB-82 $1

Final Year of Small Eagle Design



2269 1798 13 Stars. BB-82, B-1. VF-30. Grayish brown obverse with silvery gray reverse. Few minor handling marks and rim nicks are noted, mostly consistent with the assigned grade. Late die state with extensive reverse die cracks. Perhaps this should be considered a transitional variety with the obverse displaying 13 stars as on all Heraldic Eagle 1798 dollars while the reverse retains the old small eagle design in use since 1795.

An interesting discussion can be based on the number of obverse stars on the various early dollar coinages. Those dated 1794, 1795, and 1796 all have 15 stars on the obverse. 1797 saw an additional star added with 16 stars displayed. In 1798 the first variety reverted to the 15-star obverse while all additional varieties have 13 stars, this count continuing through to the end of series.

From the April 1986 sale held by McIntire Numismatic Auctions, Lot 1686.

2270 1798 Wide Date, 13 Arrows. BB-104, B-33. Rarity-3+. VF-30. Light grayish silver surfaces with a few minor imperfections, most noticeably a small planchet lamination at the inside point of star 1. This is a very pleasing example which should please virtually any collector.

This is struck from a late die state of the BB-104 marriage with a reverse die crack from the rim through E of STATES, eventually reaching the eagle's breast just above the shield to the viewer's right.

2271 1798 Wide Date, 13 Arrows. BB-105, B-23. AU-50. An extremely sharp impression with full hair and eagle details. All other design features are sharp as well. Unfortunately, the surfaces were whizzed at one time to give this an artificial lustre. Since then, the coin has nicely toned deep gold around the peripheries. Despite the problems, this is still quite an attractive example.

2272 1798 Pointed 9, 10 Arrows. BB-107, B-21. Rarity-3+. Net VF-20; sharpness of VF-30, scratches. Pewter gray surfaces with pale gold highlights. A few old adjustment marks are noted, primarily on the reverse, along with a fine scratch across Liberty's neck.

From our sale of the Pennsylvania Cabinet, November 1997, Lot 1017.

2273 1798 Close Date. BB-119, B-29. Rarity-3+. F-15. Light gray surfaces resulting from an old cleaning, now beginning to naturally retone with pale gold on the reverse. Die state with prominent die cracks in the lower obverse, including a vertical crack through the digit 9 with the surface to the right of this crack slightly raised above the surface to the left.

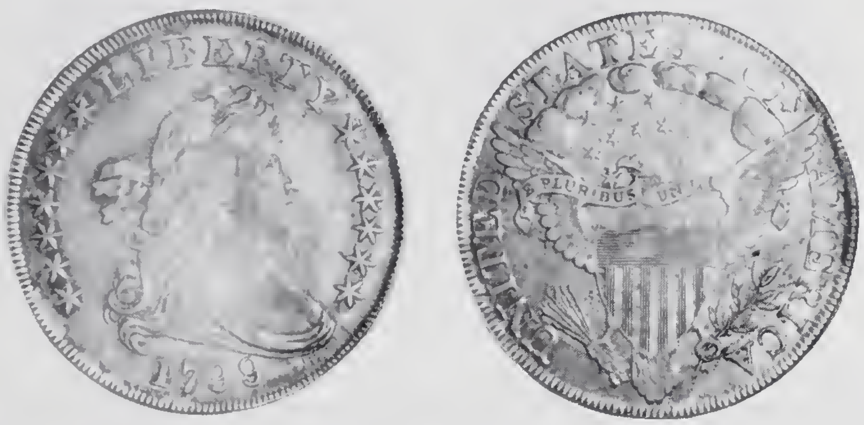
2274 1798 Wide Date, 13 Arrows. BB-120, B-12. Rarity-3+. F-12. Well centered with grayish brown surfaces. A few very minor surface marks and rim bruises are evident.

2275 **1798 Wide Date, 13 Arrows. BB-122, B-14. Rarity-3-. VF-30 (PCGS).** Natural dark grayish brown with iridescent toning. Most attractive. Late die state with a prominent die crack through the stars on the left, almost obliterating star 7 and the letter L.

2276 **1798 Wide Date, 13 Arrows. BB-124, B-24. VF-25 (PCGS).** Light gold toning over most of the obverse and reverse with traces of pale lilac and blue iridescence. A most attractive example with traces of lustre remaining beneath the toning.

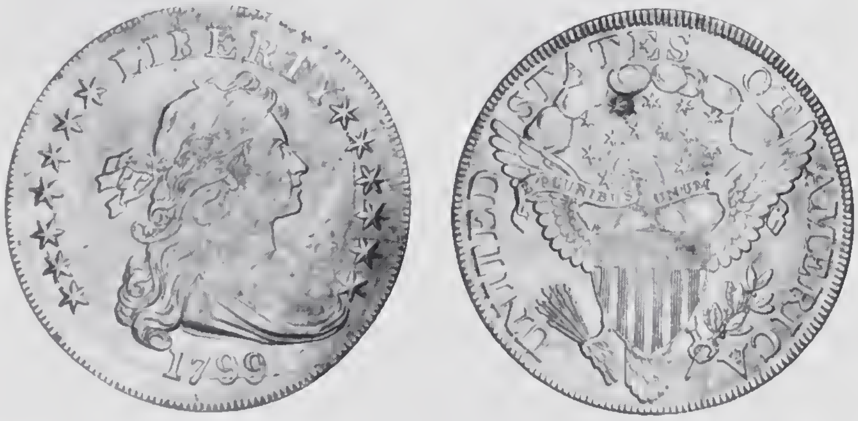
2277 **1798 Close Date. BB-125, B-8. VF-25.** Dark gray surfaces, lighter on the devices. Less than perfectly centered with the upper obverse and lower reverse borders wider. Several minor marks are visible, especially on the obverse with a small planchet imperfection at the lower left.

1799/8 BB-141 $1



2278 **1799/8 Overdate. 15 Stars. BB-141, B-3. AU-50 (PCGS).** Dusky grayish silver surfaces with ample lustre and traces of gold toning around the edges. All details are very sharp save for some slight weakness in the central portions of the reverse. A popular type issue with the overdated obverse combined with a 15-Star reverse. On the reverse, clouds 1 and 8 have been enlarged in the die, indicating an attempt by the engraver to cover up the extra stars.

2279 **1799/8 Overdate. 15 Stars. BB-141, B-3. EF-40.** Pale grayish toning over lustrous silver surfaces. The obverse is sharply struck while the reverse has slight weakness on the eagle's wings, breast, and head. Overall, a very pleasing example.



2280 **1799 Irregular Date, 15 Stars. BB-153, B-4. EF-45.** Lustrous silver surfaces with a trace of grayish brown toning. This die combination features the 15-Star reverse, popularized by the previously described overdate examples. On the presently offered coin, the date is not an overdate. Extensively shattered obverse die with numerous die cracks in different directions. A few trivial scratches are noted, most specific being a horizontal scratch from Liberty's cheek into her hair.

This is one of two varieties to share this reverse die which actually has 15 stars rather than the normal 13 stars between the eagle and the clouds. The two extra stars are located in the top row and are mostly hidden by cloud and 8 which the engraver enlarged to cover the blunder. The obverse has irregular date with the 1 and 7 leaning right, the first 9 leaning left, and t second 9 upright. Extensive die cracks are visible around the obverse p riphery. This is a scarce variety which, despite having three examples fered here, generally requires a rather extensive search to locate.

2281 **1799 Irregular Date, 15 Stars. BB-153, B-4. VF-20.** Pewter gr surfaces with pale brown toning on the high points. A well-ce tered impression with very pleasing, virtually problem-free su faces. Numerous obverse die cracks are visible, however, this from an earlier die state than the previous lot.

2282 1799 Irregular Date, 15 Stars. BB-153, B-4. VG-8. Gray surface with pale blue toning among the devices. Minor rim bruise are noted, however, the impression is quite well centered wit full obverse and reverse borders. A third specimen of this el sive variety.

2283 1799 Normal Date. BB-157, B-5. Net VG-8; sharpness of F-1 but scratched. Light amber toning over gray surfaces, possibl cleaned at some time.

2284 1799 Normal Date. BB-160, B-12. F-12. Light gray surface with lighter devices. Minor surface abrasions and rim bruise are noted, consistent with the grade.

2285 **1799 Normal Date, No Berries reverse. BB-161, B-11. VF-3 (PCGS).** Lavender gray surfaces with traces of light gold iride cence around various devices. Minor surface marks are consi tent with the grade. The reverse has a heavy die crack from th rim at 9:00 to the fourth wing feather on the left.

2286 **1799 Normal Date, BB-163, B-10. VF-20 (PCGS).** Very lightl cleaned and naturally retoning. Minor hairlines and other su face marks are noted with faint scratches across the bust and i the right obverse field.

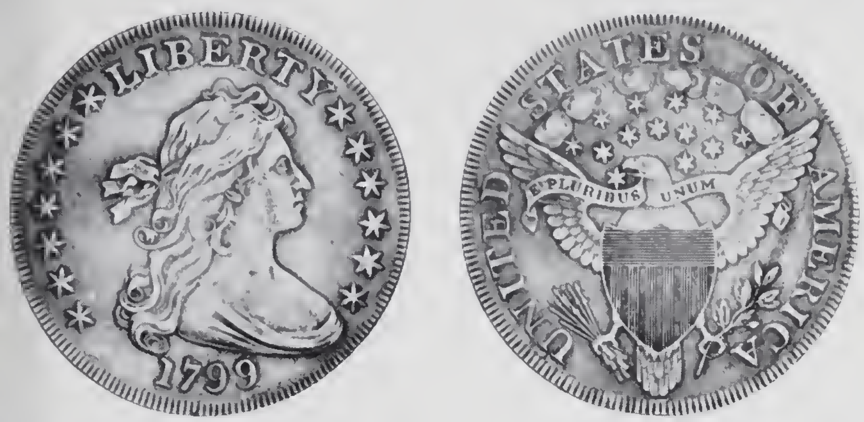
2287 1799 Normal Date. BB-163, B-10. Net F-12; sharpness of EF-40 but holed and plugged with design re-engraved. We recom mend that prospective bidders examine this coin prior to plac ing their bids or attending the auction. Our mail inspectio program is ideal for this purpose.

2288 1799 Normal Date. BB-163, B-10. VG-8. Light gray central su faces deepening to dark pewter toward the edges. Minor nick and rim bruises are present, as expected at this grade level Reverse die shattered with heavy cracks towards the uppe right. Based on our study of early silver dollars, this is one o the latest die states seen.

2289 **1799 Normal Date. BB-164, B-17. VF-30 (PCGS).** Pale lilac gray surfaces with light hairlines visible. Both obverse and re verse have splashes of steel toning. A few minor marks ar present as expected.

2290 **1799 Normal Date. BB-164, B-17. VF-25.** Deep gray surface with lighter brown toning on the high points. Some mino hairlines are visible along with a few rim bruises. A thin scratc crosses the eagle's breast below the scroll and extends into the field above the right corner of the shield.

2291 1799 Normal Date. BB-165, B-8. VG-8. A very pleasing ex ample at this grade level with a few minor marks. Lightl cleaned with bright iridescent toning on the obverse and deep bluish gray on the reverse.



2292 **1799 Normal Date. BB-167, B-14. EF-40,** cleaned. Sharply struck and well centered with pewter gray surfaces displaying some minor hairlines, evidence that the coin has been cleaned. Slightly porous surfaces with minor imperfections.

2293 **1799 Normal Date. BB-167, B-14. VF-20.** Pleasing light silvery gray surfaces with a minor reverse rim bruise. Close examination reveals a few faint hairlines. Overall, a very pleasing example for the date or type collector.

2294 **1799 Normal Date. BB-168, B-22. Rarity-3-. EF-40 (PCGS).** Lightly toned with traces of rose iridescence. Ample traces of lustre survive. This variety, in this die state, is instantly recognized when one looks at the reverse. A long horizontal die crack extends from the rim at 3:00 to the rim at 9:00. This can't be missed.

This cataloguer (Mark Borckardt) was recently reviewing an introductory paper on early silver dollars written by specialist John J. Haugh, who stated that, in his opinion, the reverse die crack was one of the most dramatic in the entire early silver dollar series, a sentiment with which we concur.

From our sale of The Dr. Nelson Page Aspen Collection, August 1989, Lot 388.

2295 **1799 Normal Date. BB-169, B-21. VF-35.** Pale gray surfaces deepening to dark gray at the borders. A few light hairlines are noticed on the obverse, evidence of an old cleaning.

2296 1800 Normal Design. BB-187, B-16. F-15 (PCGS). Deep lilac-gray fields with lighter grayish silver devices. A most attractive specimen.

2297 **1800 Wide Date. BB-190, B-10. EF-40.** Lustrous light silver surfaces with faint rose toning on the obverse. The reverse appears to be primarily a brilliant grayish white with considerable lustre still present.

2298 **1800 Wide Date. BB-190, B-10. VF-20.** Light steel gray with lighter devices. Two tiny surface marks are noted in the left obverse field, otherwise the obverse and reverse surfaces are quite pleasing, despite a few insignificant hairlines.

2299 **1800 12 Arrows. BB-196, B-17. VF-25 (PCGS).** Deep grayish brown with lighter high points. Splashes of faint blue iridescence are noted on the obverse with traces of reddish gold lustre on the reverse. Very attractive. A few minor marks are present, as expected for this grade. This is the popular *Collar* variety, so named because a clash mark over Liberty's hidden left shoulder resembles a shirt collar.

2300 1800 12 Arrows. BB-196, B-17. VG-8. Light gray obverse deepening to darker gray toward the edges. The reverse fields are primarily darker gray with light golden brown devices.

2301 **1801 BB-211, B-1. VF-35.** Cleaned and recolored with several abrasions on the obverse edge. Not including the 1804 issues, this 1801 dollar is the scarcest single date example of this specific design type.

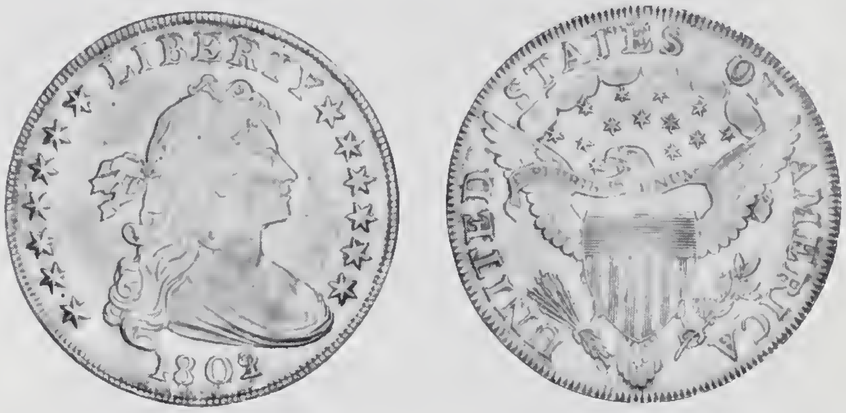
2302 **1801 BB-211, B-1. VF-20 (PCGS).** Light golden gray surfaces with traces of pale blue just inside the borders. A very pleasing example from the aesthetic viewpoint.

2303 1801 BB-211, B-1. F-12, cleaned. Bright surfaces with splashes of ivory and brown.

2304 **1801 BB-213, B-3. VF-20 (PCGS).** Light silver obverse surface with splashes of deep gold toning. A few minor abrasions are noted. The reverse displays mottled ivory, gray, gold, and bluish lilac. In general, the reverse fields are darker and the devices are lighter.

2305 1801 BB-214, B-4. F-12. Light gray obverse with deeper toned reverse. A few minor surfaces marks are noted. A pleasing example at this grade level.

High-Grade 1802 Overdate $1



2306 **1802/1 Overdate. BB-234, B-3. AU-50.** Ivory surfaces show evidence of having been cleaned at one time in the past. A very sharp, well-centered impression from the dies.

2307 1802/1 Overdate. BB-234, B-3. VG-8 (PCGS). Light gray surfaces. A few minor scratches and other surface marks are visible on both the obverse and reverse, as well as a small rim bruise on the obverse at 9:00, partially covered by the edge of the certification holder.

2308 **1802 Narrow Date. BB-241, B-6. F-15 (PCGS).** Pale silvery gray and overall, quite attractive. Most similarly graded early dollars have been harshly cleaned or otherwise poorly handled over the years. This is a lovely exception.

2309 1802 Narrow Date. BB-241, B-6. VG-10. Pleasing light gray surfaces with bluish iridescence. The devices are lighter than the surrounding fields, giving this example an attractive cameo appearance.

2310 1803 Small 3. BB-254, B-4. Rarity-3-. F-15 (PCGS). Dark pewter gray fields surround lighter devices. An attractive example with pleasing surfaces exhibiting very minor hairlines and surface marks, consistent with the grade.

2311 Pair of Liberty Seated, No Motto silver dollars: ☆ 1842 EF-40. Small reverse rim bruise at 12:00 ☆ 1845 VF-35. Scarce date. (Total: 2 pieces)

2312 1848 Net VF-20 (ANACS). Sharpness of EF-40, but cleaned as noted on holder. Cleaning is evidenced by light hairlines. Steel gray surfaces. Long famous as a low-mintage date.

2313 **1853 AU-55.** Slightly reflective pale gray surfaces with light golden toning, possibly artificial in nature. The edges are quite clean with only a few very minor, indeed negligible, rim nicks. This is an attractive coin and one which is often missing from the sets of date collectors.

1859
UNITED STATES OF AMERICA
ONE DOL.

2314 1859-S EF-45 (ANACS). Attractive brownish gray surfaces with splashes of darker toning. Quite sharply detailed within the confines of this grade level. The obverse features strong detail in Miss Liberty's head while the reverse has very bold definition of the eagle, including nearly fully defined claws.

The 1859-S has a deserved spot in any collection of *trade dollars,* or at least any collection which goes beyond the normal pale. In 1859 the merchants of San Francisco petitioned the mint to strike some dollar-sized coins for use in overseas trade with the Orient. At the time they had to buy Mexican silver dollars at a premium from bullion brokers, as the Chinese wanted to be paid in silver coins. The San Francisco Mint obliged and struck 20,000 Liberty Seated dollars, nearly all of which were shipped overseas.

2315 Offering of PCGS-certified Morgan dollars, each graded MS-64: ☆ 1878 8 Tailfeathers ☆ 1882-CC ☆ 1884-CC ☆ 1903. Each coin is brilliant and lustrous. (Total: 4 pieces)

1878
ONE DOLLAR

2316 1878 Doubled Tailfeathers. MS-65. Mostly brilliant, changing to pale gold at the rims. The devices are frosty, and the fields have a texture intermediate between satiny and prooflike.

Several different 1878 Doubled Tailfeather varieties are known. They are described and illustrated in the *Comprehensive Catalogue and Encyclopedia of Morgan and Peace Dollars* by Leroy Van Allen and George Mallis. The variety offered here is VAM-41A. As none of these are very rare, assembling a complete set presents a challenging yet attainable collecting goal.

2317 Quartette of Carson City Mint Morgan dollars: ☆ 1878-CC MS-60. Brilliant ☆ 1880-CC MS-60. Light golden toning ☆ 1882-CC MS-64. Brilliant with splashes of lilac ☆ 1889-CC VF-20. Soft gray, a small rim nick is visible below the date. (Total: 4 pieces)

2318 Group of Morgan dollars: ☆ 1878-CC F-12 (2) ☆ 1879-CC F-12 ☆ 1880-CC F-12 ☆ 1881-CC F-15 ☆ 1882-CC MS-60 ☆ 1883-CC MS-60 ☆ 1884-CC MS-62 ☆ 1885-CC MS-60 ☆ 1889-CC F-12 ☆ 1890-CC F-15 ☆ 1891-CC F-15 ☆ 1892-CC VG-8 ☆ 1893-CC VG-8. Housed in a custom holder. (Total: 14 pieces)

2319 1878-S MS-66 (NGC). Fully struck with brilliant satiny lustre.

2320 1879 Proof-63. Very attractive, brilliant central surfaces with ring of iridescent blue and gold toning at the borders. Froste devices create an attractive cameo appearance. Eleven hu dred Proofs were produced from one obverse and reverse d combination.

2321 1879 Proof-62. Vivid peripheral iridescent gold, russet, an blue toning. Very attractive.

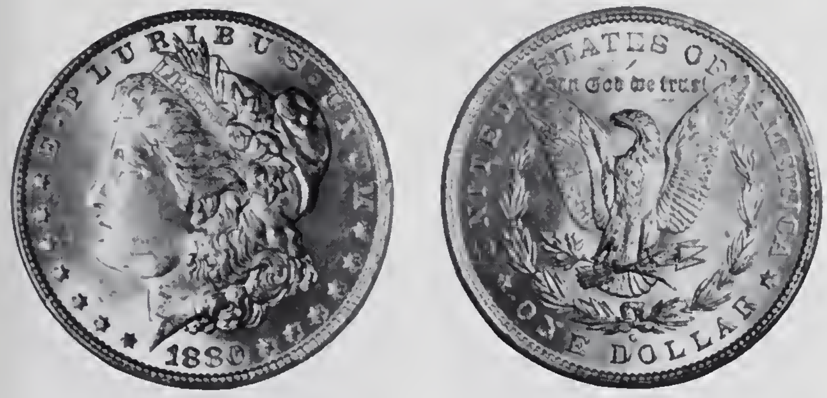
2322 Trio of branch mint Morgan dollars: ☆ 1879-O MS-63, proo like ☆ 1889-S MS-62. Faint lilac toning ☆ 1903-O MS-64. Bri liant. All lustrous. (Total: 3 pieces)

2323 1879-S Reverse of '78. MS-64 (PCGS). A fully brilliant and lus trous example of this popular variety. At one time, the 1879- issue with Reverse of 1878, along with the related 1878 Tailfeathers with Reverse of 1879, were merely considered mi nor variations. Today, with the ever-increasing interest in col lecting Morgan dollar varieties, these are actively pursued as i they were a totally distinct date issue.

2324 1880 MS-65. Essentially brilliant with just a hint of pale gold The devices are frosty and the fields are satiny. Most desig features are sharp, save for a touch of softness above Mis Liberty's ear.

2325 Selection of Morgan silver dollars, each graded MS-64 b PCGS: ☆ 1880 ☆ 1880-S ☆ 1881-S ☆ 1885-O ☆ 1886 ☆ 1887 ☆ 1888-O ☆ 1890-O ☆ 1899-O. The group is fully brilliant an lustrous. (Total: 9 pieces)

2326 Group of Carson City Morgan dollars, all in GSA holders: ☆ 1880-CC Over Low 7. MS-62 ☆ 1883-CC MS-63 ☆ 1884-C MS-63 (2). One with repunching at date and mintmark. ☆ 1885-CC MS-64. (Total: 5 pieces)



2327 **1880-O MS-64 (PCGS).** A lovely example, brilliant and lustrous with sharp design definition.

2328 1881 MS-65 (NGC). Deeply and attractively toned.

2329 **Group of Mint State Carson City Morgan dollars**: ☆ 1881-CC MS-64 ☆ 1883-CC MS-65 ☆ 1884-CC MS-63 ☆ 1885-CC MS-64 ☆ 1891-CC MS-63. Each coin brilliant and highly lustrous. (Total: 5 pieces)

2330 1881-O MS-65. Pale champagne iridescence at the centers deepens to rich gold at the rims.

2331 Selection of certified Morgan silver dollars: ☆ 1881-O MS-63 (PCGS) ☆ 1882-CC MS-63 (PCGS) ☆ 1884-CC MS-63 (ANACS). Toned ☆ 1885 MS-64 (NGC) ☆ 1885-O MS-64 (NGC) ☆ 1887/6 AU-58 (NGC) ☆ 1887 MS-64 NGC ☆ 1889-O MS-62 (PCGS) ☆ 1890 MS-63 (PCGS) ☆ 1890-O MS-63 (PCGS). Brilliant, except where noted. (Total: 10 pieces)

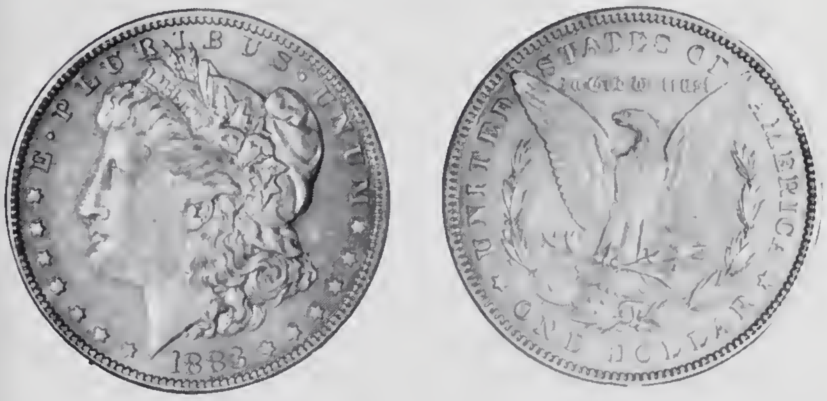
2332 Pair of NGC-certified MS-66 Morgan dollars: ☆ 1881-S. Deep crescent shaped rainbow toning on obverse right ☆ 1885-O. Rich gray surfaces with brilliant orange and blue highlights on the obverse. Small area of mahogany and blue on reverse. (Total: 2 pieces)

2333 1882-O MS-65. The frosty devices contrast nicely with the satiny fields. The central areas are mostly brilliant, and wisps of gold ornament the borders.

2334 **1882-O/S MS-63 (NGC).** Sharply struck and brilliant with a short toning streak on the left side of the reverse.

Very bold, distinct overmintmark feature with the diagonal of the S prominent inside the O.

Choice Proof 1883 Silver Dollar

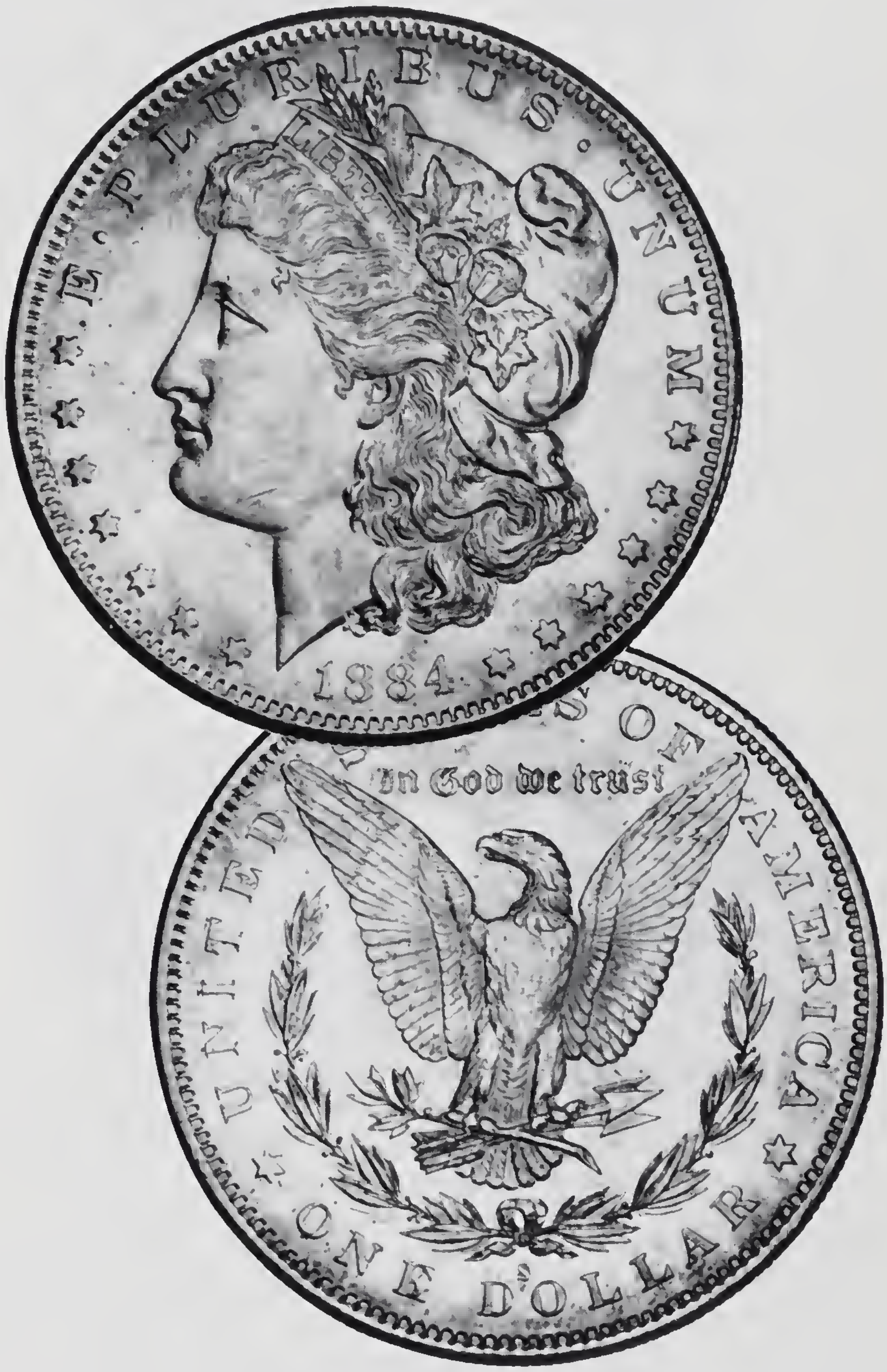


2335 **1883 Proof-64 (NGC).** Predominantly deep brown toning with peripheral iridescence. This example features the small "wart" on Liberty's cheek as described by Dave Bowers in his silver dollar *Encyclopedia.* This die defect is located horizontally to the right of the hollow above Liberty's chin and vertically below the right corner of her eye. This is a characteristic of all known Proofs of this year.

2336 **Trio of scarce Morgan dollars:** ☆ 1883-S AU-58. Lustrous ☆ 1893 AU-55. Lustrous ☆ 1894 VF-35. Deep steel gray toning. Obverse rim bruise at 11:30. (Total: 3 pieces)

2337 **1884-CC MS-66 (NGC).** Very bold impression with mirrored fields surrounding frosty devices. Full frosty lustre with iridescent rainbow toning on the obverse. The reverse is predominantly brilliant.

Celebrated 1884-S $1



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2338 **1884-S MS-63.** Mottled golden brown and champagne iridescence complements the satiny surfaces. Close examination reveals some faint mint-caused planchet striations on the eagle's breast and the hair above Miss Liberty's ear. Traditionally considered to be one of the key issues in the Morgan dollar series in Mint State. A significant opportunity for the specialist.

2339 **1884-S AU-58.** Another fantastic opportunity for the Morgan dollar collector. The present specimen is as close as one can come to Mint State without crossing over. Sharply struck and fully brilliant. Radiant lustre on semi-prooflike fields. Minimal rubbing, strictly on the higher points, is all that keeps this coin from a higher grade. Again, a difficult coin to acquire in high grade and sure to attract much attention.

2340 **1886 Proof-63 (ANACS).** Very deeply toned.
From Christie's sale of the Byron Reed Collection, 1997.

2341 **1886 Proof-55.** An unquestioned Proof striking with very light wear on the high points.

2342 Pair of Morgan dollars certified AU-58, prooflike by ANACS: ☆ 1886-O Frosty devices ☆ 1904. (Total: 2 pieces)

2343 **1886-S MS-64 (PCGS).** Quite sharply struck with slight weakness over the ear as typically found on most Morgan dollar issues. Bright and lustrous with reflective reverse fields.

2344 **1886-S MS-64.** A choice example with radiant lustre on satiny surfaces. Fully brilliant and displaying minimal contact marks.

2345 **1887 Proof-63 (ANACS).** Deeply toned with frosted devices visible under the toning. We believe this coin would have received a much higher grade except that the toning provides for less-than-ideal aesthetic appearances. Nevertheless, the technical grade is perhaps as high as Proof-65.
From Christie's sale of the Byron Reed Collection, 1997.

2346 1887-O MS-64 PL (PCGS). A superb example at this grade level, with full brilliant lustre and mirror fields creating an attractive cameo appearance. Although simply designated as prooflike by PCGS, this is on the verge of qualifying for *deep mirror* prooflike in our opinion.

Lovely 1887-S/S Silver Dollar

2347 **1887-S/S MS-65.** Warm golden gray iridescence complements both surfaces. Most design features are boldly and deeply delineated.
VAM-2 is the rarest individual variety listed among 1887-S dollars.

2348 **Pair of key-date Morgan dollars:** ☆ 1889-CC F-15 ☆ 1893-S VG-8. (Total: 2 pieces)

Lovely 1890 Morgan $1

2349 **1890 MS-65.** Frosty lustre. Both surfaces have attractive golden toning. Blushes of pink and blue ornament the obverse border.

High-Grade 1891 $1

2350 **1891 MS-65.** Delicate pearl gray iridescence enhances
frosty surfaces. Clearly scarce in all Mint State grades, *rar*
the context of the series) at the MS-65 level. A prize piece.

2351 1891-CC MS-63. Heavily toned in russet, blue, and gree
most colorful example from the Carson City Mint.

2352 **1892-CC MS-63 DMPL (ANACS).** An attractive example
deep mirror fields and cameo devices. The obverse disp
numerous marks, as expected for this grade, while the rev
is much nicer, perhaps a full point or more finer.

2353 **1892-O MS-64 (PCGS).** Significant frosty lustre with very sh
design details. The surfaces are fully brilliant. This is on
the nicest strikes possible for the issue, in fact all design de
are virtually complete. A superb coin.

Lustrous AU 1892-S Dollar

2354 **1892-S AU-58 (NGC).** Fully lustrous with just a slight trace
wear on the highest points of Liberty's cheek. A few minor
face flaws are visible; however, this coin has very nice ove
appearance. Certainly an ideal candidate for someone
wants a nice example of this issue but doesn't want to spend
excess of $10,000 for a full Mint State coin.

2355 Pair of scarce San Francisco Mint issues, both graded EF-45
1892-S ☆ 1895-S. A nice pair incorporating two highly pri
San Francisco issues. (Total: 2 pieces)

2356 **Key-date San Francisco lineup:** ☆ 1892-S EF-40 ☆ 1895-S
8 ☆ 1902-S AU-50 ☆ 1903-S EF-40 ☆ 1904-S EF-40. A
lineup containing several of the most desired San Francis
varieties in the Morgan dollar series. (Total: 5 pieces)

2357 **Pair of AU-50 scarce-date Morgan dollars:** ☆ 1893 ☆ 18
Both have lustre remaining. (Total: 2 pieces)

Popular 1893-CC Morgan $1

Last Carson City Issue

358 **1893-CC MS-63.** Lustrous. Brilliant at centers, light golden brown at rims. Very scarce in Uncirculated condition, as indeed are all issues of silver dollars with dates from 1893 through 1895.

In 1893 the Carson City Mint produced its final coins consisting of silver dollars and various gold denominations. From 1893 until 1900 the facility remained active as a depository and assay facility. In 1911 the office was essentially shut down completely, and long-stored Morgan silver dollars were shipped by train to the Treasury Building in Washington, D.C.

2359 **1893-CC MS-61.** Abrasions on cheek. Aesthetically nicer than the numeric grade implies, however, the grade is assigned due to some light buffing marks visible on Liberty's cheek. Fully brilliant and sharply struck with two small splashes of darker toning on the reverse.

2360 **Pair of New Orleans Mint Morgan dollars:** ☆ 1893-O AU-50 ☆ 1895-O EF-45, scattering of marks on obverse. (Total: 2 pieces)

Popular 1893-S Morgan Dollar

2361 **1893-S VF-30.** Attractive for the grade, with splashes of lavender. A few scattered marks are visible on the reverse, as is a rim dent at 7:00. An important key issue, widely regarded as the single most desirable business strike variety in the Morgan dollar series (the 1895 Philadelphia Mint coin is not known in business strike form, but has a smaller mintage).

Lustrous 1895-O Morgan Dollar

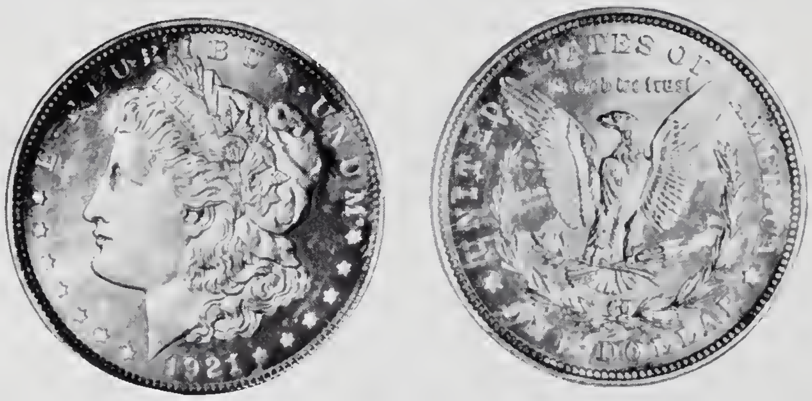
2362 **1895-O AU-58.** Lustrous with splashes of brilliant gold at rims. Scarce in all grades, but particularly desirable above the EF level.

2363 **1896-S MS-63 (PCGS).** Brilliant and lustrous. The obverse displays golden brown toning at the rims, several scattered marks are visible. The reverse is brilliant with just a hint of golden brown. A highly important San Francisco Mint Morgan dollar, one of the more elusive varieties in the series.

2364 1902-O MS-66 (NGC). Highly lustrous satiny surfaces with mottled golden brown and teal toning. The iridescent toning has a tendency to change hues as the coin is tilted at different angles to the light. A most interesting phenomenon.

Outstanding 1921 Morgan Dollar

From "Zerbe Proof" Dies



2365 **1921 MS-65 DMPL (NGC).** Superb, brilliant, deeply mirrored fields with light peripheral toning. Very sharply struck, in fact, as boldly defined as any 1921 Morgan you are likely to locate. This coin is from the dies which Walter Breen has identified as those used for the so-called Zerbe Proofs. Although not of the quality usually associated with Proof Morgans, it is obvious at a glance that this coin is *special.*

Although this particular example does, in fact, meet all of the criteria which Walter Breen lists, Dave Bowers of our firm does not consider these to be actual Proofs but describes them as prooflike coins—indeed just as this coin has been certified. Similarly, in the monograph exclusively covering the 1921 Morgan dollar issue, Mike Carter states "these coins are not Proofs in the real sense of the term."

It was Abraham Lincoln who said something to the effect that calling a cow a horse doesn't make it one. However, in numismatics this does not apply. If some certification service were to certify this coin as a *Proof* it would, indeed, be a Proof in the eyes of its subsequent owners.

Eliasberg's 1922-D Peace Dollar

2366 **1922-D MS-66 (NGC).** Fully brilliant and sharply struck with a trace of peripheral golden orange toning. Very attractive and quite desirable at this grade level. Aesthetically pleasing and quite desirable.

From our sale of the Louis E. Eliasberg, Sr., Collection, April 1997, part of Lot 2327. A finer pedigree cannot be imagined.

2367 1924 MS-66 (PCGS). A satiny gem with splashes of light golden toning.

TRADE DOLLARS

We really *enjoy* trade dollars and it would have been very nice if someone had consigned a specialized collection to the present sale. In that way, we could write a lengthy introduction. But, no one did, so we can't.

2368 1873 MS-61. Frosty and lustrous. Faint hairlines are visible but do not detract significantly. The first year of issue for this popular dollar.

2369 **1882 Proof-60.** Fully brilliant mirrored fields with frosted cameo devices. The fields exhibit numerous small hairlines and other abrasions, thus accounting for the assigned grade. Overall, an attractive example, at this grade level, for the date or design type collector.

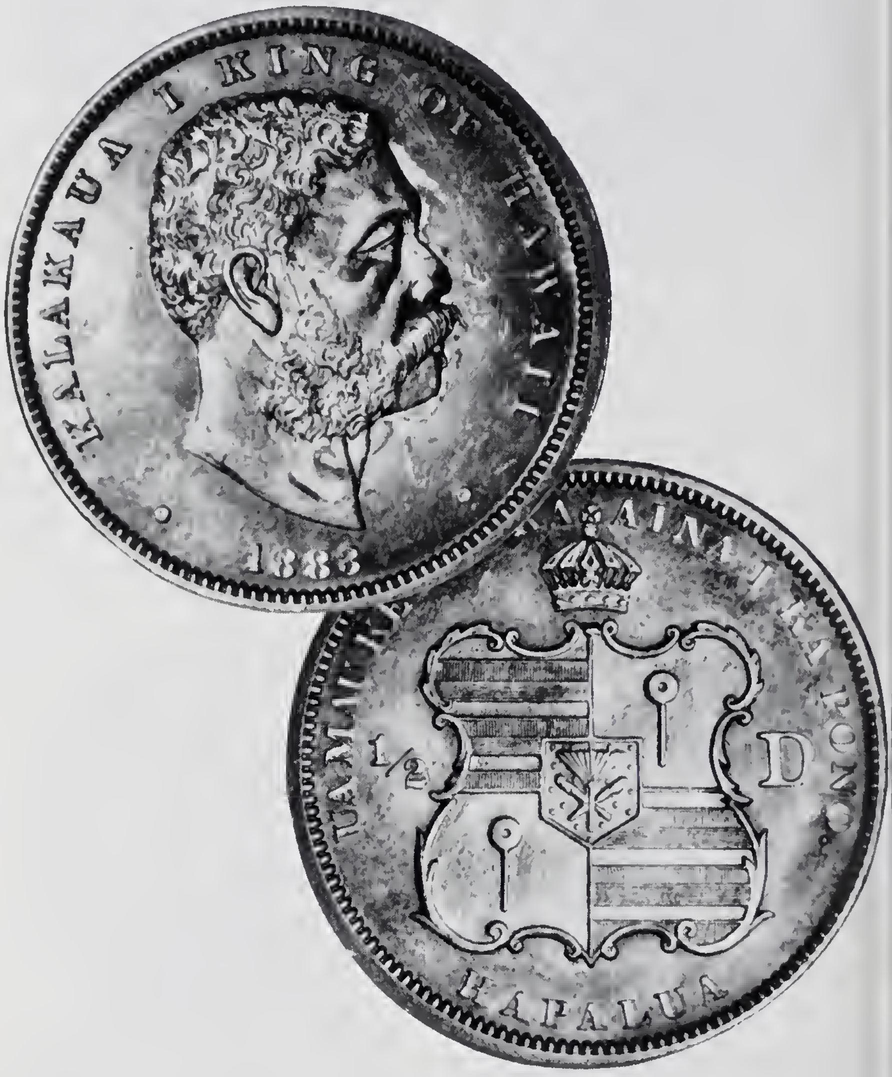
Maximum Expenditure Option

Take advantage of our "Maximum Expenditure" option listed under our Terms of Sale. In this way, you can bid on up to eight times the amount you actually wish to spend, and we will keep track of your bidding until that amount is reached. For example, if you wish to spend $5,000, you can bid on up to $40,000 worth of coins! Try our "Maximum Expenditure" option. It has worked for others, and it will work for you.

HAWAIIAN COINS

Rare 1883 Proof Hawaiian 50¢

Philadelphia Mint Issue



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2370 **1883 half dollar. Proof-63 (PCGS).** Superb Proof example with every detail bold and sharp. Mirrored obverse surfaces beneath iridescent rose, amber, and blue toning. The reverse surfaces are more satiny with blue and amber iridescence. An important offering for the specialist, Proof strikings of Hawaiian coinage are very seldom available on the marketplace. Proofs were *struck at the Philadelphia Mint,* unlike business strikes which were *struck at the San Francisco Mint*—a distinction which is not widely known or recognized.

Proof coins were struck at the Philadelphia Mint in 1883 and 1884 from 1883-dated dies. The obverse features the profile of King Kalakaua I while the reverse bears the shield of Hawaii. The denomination is noted on the coin as Hapalua which is the equivalent of 50 cents. Although struck for a foreign government, the coinage of Hawaii featured the standard denominations that were currently in use by the United States, thus eliminating the need to produce special planchets for appropriate sized coins. All Hawaiian coins are struck on standard United States planchets for the various denominations from 10 cents through one dollar. The mintage figures for the Proof silver coins were not recorded but is estimated to have been about two dozen.

In contrast, business strike 1883 half dollars (and other 1883 business strikes of other denominations) were made at the San Francisco Mint, but without the S mintmark.

Gem 1883 Hawaiian Dollar

Struck at San Francisco Mint

2371 **1883 dollar. MS-64 (NGC).** Deep gray surfaces with bright bluish green and lilac iridescence. A lovely, sharply struck example. Minor surface nicks and abrasions are visible, keeping this out of the MS-65 or higher classification.

These issues are referred to as dollars, based on the traditional denomination of United States coins. The specific denomination, however, is AKAHI DALA. This is the equivalent to one dollar in the Hawaiian language. As with all of the Hawaiian silver coinage, the obverse features the profile of Hawaiian King Kalakaua I. The reverse features the shield of Hawaii as the main device.

The mintage figure of 500,000 pieces for the Hawaiian dollar is interesting to contemplate, but more than 90% of these went to the melting pot in the ensuing several decades. The number known today is probably on the order of 2,500 to 5,000 (our off-hand estimate), with the number of Mint State pieces being less than 200 (again, our estimate).

PROOF SET

2372 **1942 Proof set:** ☆ Cent. Proof-64 RD ☆ Nickel. Type I. Proof-64 ☆ Nickel. Type II. Proof-65 ☆ Dime. Proof-65 ☆ Quarter. Proof-65 ☆ Half dollar. Proof-65. The nickels are both toned. An attractive set. (Total: 6 pieces)

PATTERN COINS

Lovely 1855 Pattern 1¢

Large Flying Eagle Design

2373 **1855 pattern Flying Eagle cent. Pollock-193, Judd-168. Original. Rarity-4. Proof-64 BN (PCGS).** Bronze. Plain edge. Attractive, smooth brown surfaces. The eagle motif is a close copy of the device featured on certain 1838 pattern half dollars created by Christian Gobrecht following sketches drawn by the famous artist Titian Peale.

Gem 1863 Pattern 10¢

Postage Currency Issue

(photo enlarged to twice actual size)

2374 **1863 pattern Postage Currency dime. P-398, J-328. Rarity-7. Proof-66 (PCGS).** Aluminum or aluminum-silver alloy. Reeded edge. Brilliant surfaces exhibiting soft lustre. An interesting type reminiscent of a period in American history which saw the near total disappearance of "hard money."

On December 28, 1861, certain East Coast banks suspended the payment of gold coins and, in time, other banks followed. By the second week of July 1862, no silver or gold coins were to be found anywhere in circulation or in banking channels, and within that week even Flying Eagle and Indian cents disappeared. To remedy the shortage, a variety of substitutes came into being, including cardboard chits, paper scrip, encased postage stamps, federal Postage Currency (the title of which was changed on later issues to Fractional Currency), and Civil War tokens.

The First Liberty Head Nickel

Struck in 1881

2375 **1881 pattern Liberty Head five cents. P-1873, J-1672. Rarity-6+. Proof-63 RB (PCGS).** Copper. Mirrored fields of reddish orange subdued by pale lilac toning. A myriad of tiny spots from an old fingerprint are visible on the obverse with just an occasional spot on the reverse. These are the only imperfections on this lovely coin and explain the numerical grade assigned.

The obverse features a head of Liberty facing left, the same motif that was adopted for regular use beginning in 1883. Around is the statutory legend UNITED STATES OF AMERICA. The date 1881 is below. The reverse has a prominent V, representing the denomination, surrounded by a wreath.

This is only the third opportunity we have had to handle this specific Judd number in the past 10 years. We offered an example in our sale of June 1988 and another in our sale of September 1994. Both of those pieces were described as Proof-60.

COMMEMORATIVE SILVER COINS

"What goes around, comes around," it is said, and within American numismatics no series has been subject to more cyclical effects than commemoratives. Recently, perhaps even now, commemoratives have been at a very low spot in the cycle. Choice Mint State coins can be purchased today, in 1998, in some instances for fractions of what they sold for at the height of the market in 1989. Of course, market psychology being what it is, there were many more buyers back in 1989. People always enjoy paying high prices, but are often afraid of low prices.

That said, some recent commentaries by your editor (QDB) seem to have had a telling effect, for as this particular auction catalogue goes to press, Gail Watson, in charge of the Direct Sales Department of Bowers and Merena Galleries, reports that there has been an uptick in our commemorative sales, and that more orders have been coming in than at any other recent time. What this will lead to, we cannot predict. However, without saying there are many excellent values "out there."

2376 **1893 Isabella quarter. MS-64 (PCGS).** Predominantly brilliant surfaces with just a touch of faint gold toning. Both obverse and reverse fields are fully and deeply mirrored, indicating their having been struck from highly polished dies. As such, this piece has particular appeal.

Extensive die cracks are noted through the reverse legends, a rather unusual feature for a commemorative coin of any kind, and one that will lend a measure of interest to the successful bidder.

2377 1893 Isabella quarter. AU-58. Attractive lilac and gold surfaces.

2378 **Group of commemoratives:** ☆ 1893 Isabella quarter. AU-55, cleaned ☆ 1900 Lafayette dollar. EF-45 ☆ 1936 Gettysburg. MS-63, cleaned ☆ 1922 Grant No Star. MS-64 ☆ 1918 Illinois. MS-63. (Total: 5 pieces)

2379 **1900 Lafayette dollar. MS-62 (PCGS).** Brilliant lustre with traces of dusky gold toning. A sharply struck, desirable example of this commemorative issue, our first $1 denomination commemorative coin.

2380 1900 Lafayette dollar. MS-61. Deep brownish gray surfaces with traces of blue peripheral iridescence.

2381 1900 Lafayette dollar. AU-50. Cleaned and now beginning to retone with pale gold and light blue iridescence visible around the edges. Both obverse and reverse have noticeable hairlines from the past treatment of this coin.

2382 **1921 Alabama. Plain. MS-64.** Brilliant with subdued lustre. Above-average strike. This commemorative was two years late for a 100th anniversary that was actually celebrated in 1919.

The obverse features the busts of Alabama's governors W.W. Bibb and T.E. Kilby, the latter alive at the time and thus significant as the first living person ever to be depicted on a legal tender United States coin (although living people had been depicted on U.S. currency earlier).

2383 1937 Antietam. MS-64. Brilliant, lustrous surfaces. Those with an imaginative eye will detect a faint trace of champagne toning.

Shown is the so-called Burnside Bridge, the scene of the single bloodiest day of fighting in the Civil War, as the Union attempted to cross Antietam Creek at this point and ran into a heavy concentration of Confederate troops. Monday morning quarterbacks later stated that much of the bloodshed would have been averted had General Ambrose Burnside's troops crossed at a lightly defended ford about a mile distant.

2384 **Grouping of PCGS-certified commemorative halves:** ☆ 1935 Arkansas. MS-64. Golden orange toning. ☆ 1935-S Arkansas. MS-64. Splashes of golden brown. ☆ 1926 Oregon Trail. MS-65. Light golden toning. ☆ 1920 Pilgrim. MS-63. Brilliant centers, golden brown at rims. ☆ 1936-D San Diego. MS-65. Brilliant. (Total: 5 pieces)

2385 **Group of commemorative half dollars, each MS-65 (NGC):** ☆ 1936-S Bay Bridge ☆ 1926 Oregon Trail ☆ 1937 Roanoke ☆ 1925 Stone Mountain ☆ 1936 York. All display light attractive toning. (Total: 5 pieces)

2386 **Selection of commemorative half dollars:** ☆ 1934 Boone. MS-64. Light lilac ☆ 1925-S California. AU-50. A touch of gold ☆ 1920 Maine. MS-60. Light gray surfaces ☆ 1926-S Oregon Trail. AU-55. Lustrous ☆ 1915-S Panama-Pacific. AU-50, cleaned ☆ 1934 Texas. MS-64. Golden surfaces ☆ 1936-D Texas. MS-65. Lustrous ☆ 1927 Vermont. AU-58. Lustrous ☆ 1936 York. MS-64. Lavender. (Total: 9 pieces)

2387 **Selection of commemorative half dollars:** ☆ 1935 Boone. Small 1934. MS-62. Brilliant. ☆ 1925-S California. MS-64. Brilliant and lustrous. ☆ 1922 Grant. No Star. AU-55, polished. Golden orange ☆ 1924 Huguenot (2). MS-62. Light golden toning; AU-55, polished ☆ 1920 Pilgrim. MS-62. Brilliant. ☆ 1925 Stone Mountain. MS-62. Brilliant. (Total: 7 pieces)

2388 **Group of commemorative half dollars graded by PCGS:** ☆ 1936 Bridgeport. MS-65 ☆ 1936 Delaware. MS-65 (2) ☆ 1936-D San Diego. MS-65 ☆ 1926 Sesquicentennial. MS-63. (Total: 5 pieces)

2389 **1936 Columbia PDS set. All are NGC certified:** ☆ 1936 MS-65 ☆ 1936-D MS-66 ☆ 1936-S MS-66. All display brilliant and lustrous surfaces with splashes of golden brown. (Total: 3 pieces)

2390 1936-D Columbia. MS-67 (NGC). Intense white lustre with superb surfaces.

2391 Trio of PCGS-certified commemorative half dollars: ☆ 1936 Columbia. MS-65 ☆ 1936-D Columbia. MS-66 ☆ 1936 York. MS-65. (Total: 3 pieces)

2392 1892 Columbian. MS-65 (NGC). Dark golden brown with traces of blue iridescence on the obverse and brighter iridescent blue and russet on the reverse. An attractive example of our nation's first commemorative half dollar.

2393 1935 Connecticut. MS-65 (PCGS). Brilliant surfaces with a trace of champagne toning. Struck to commemorate the tercentenary of the colonization of Connecticut.

Not well known is the fact that in Connecticut in 1935 many silver medals were issued to celebrate local historical events.

2394 1936 Gettysburg. MS-65 (PCGS). Brilliant and lustrous surfaces.

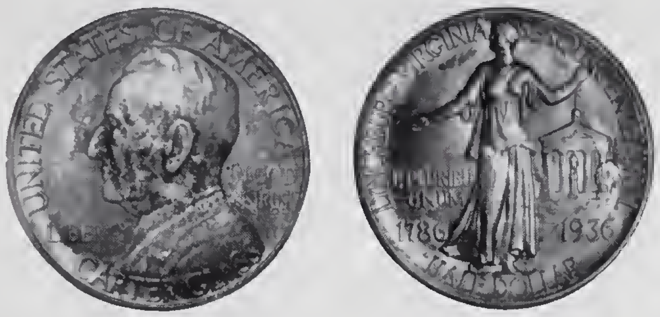
This commemorative issue was intended to celebrate the 75th anniversary of the battle of Gettysburg, however, it was actually struck during the 73rd year after this event. Your editor (QDB) recently paid a price because this battle was fought, and also because President Lincoln was killed in a later incident. We acquired a complete run of the *New York Daily Tribune* covering all of the Civil War years, but the purchase price was bumped up sharply for the particular issues covering the Battle of Gettysburg and the assassination of Lincoln–as the Lincoln newspaper on its own was worth, we were told, $800!

2395 1936 Gettysburg. MS-65 (PCGS). Lustrous, brilliant surfaces with a trace of golden orange toning around the obverse periphery.

2396 Selection of important commemorative half dollar issues: ☆ 1922 Grant. No Star (2). AU-58, cleaned and AU-55 ☆ 1921 Missouri. AU-58 ☆ 1915-S Panama-Pacific. AU-58. Toned. (Total: 4 pieces)

2397 **1935 Hudson. MS-63.** Lustrous surfaces. Naturally toned in patchy mottled golden brown and black. A careful dipping would no doubt restore this to full brilliance.

The 1935 Hudson is one of the big three in the commemorative half dollar series, one of three issues with a net distribution figure of only 10,000 pieces. While certain mintmarked commemorative varieties may have smaller production figures, the Hudson, Old Spanish Trail, and Hawaiian issues are major design types and the figures of 10,000 for each of these can be considered *low* in the context of the demand for them.



2398 **1936 Lynchburg. MS-67 (NGC).** Amazingly toned with a base of deep brown giving way to dark russet and vivid green iridescence. Splashes of gray and ebony are visible on the center of the obverse. The reverse is even more vivid with a predominance of russet iridescence.

NGC Population: 34; none finer.

2399 **Selection of PCGS-certified commemorative half dollars, each graded MS-64, and each brilliant except where noted:** ☆ 1936 Lynchburg. Lightly toned ☆ 1934 Maryland ☆ 1938 New Rochelle. Lightly toned ☆ 1935-S San Diego ☆ 1936-D San Diego. (Total: 5 pieces)

2400 1920 Maine. MS-65 (NGC). A lovely example with brilliant surfaces displaying a trace of lilac toning around part of the reverse.

2401 **Three commemoratives in PCGS holders, all MS-65:** ☆ 1934 Maryland ☆ 1938 New Rochelle ☆ 1936 Norfolk. (Total: 3 pieces)

2402 **Pair of PCGS-certified commemorative half dollars, each grading MS-65:** ☆ 1938 New Rochelle ☆ 1936 Norfolk. Both coins brilliant and lustrous. (Total: 2 pieces)

2403 1936 Norfolk. MS-66 (NGC). A superb example with brilliant, highly lustrous surfaces displaying a faint trace of gold around the periphery.

2404 Three commemorative half dollars, all PCGS certified: ☆ 1926-S Oregon Trail. MS-65 ☆ 1927 Vermont. MS-64 ☆ 1951-D Booker T. Washington. MS-65. (Total: 3 pieces)

1939 Oregon PDS Set

With Original Holder

2405 **Oregon Trail PDS set. Certified by NGC:** ☆ 1939 MS-66 ☆ 1939-D MS-66 ☆ 1939-S MS-67. Each coin displays rich umber toning. Original cardboard holder accompanies this trio. (Total: 3 pieces)

A few years ago the Society for U.S. Commemorative Coins took a poll of its members and the Oregon Trail half dollar was considered to be the most beautiful design. And, indeed, even a cursory inspection will reveal that the motif is indeed beautiful. The presently offered 1939 set is of special significance beyond its beauty, that being its mintage. Only 3,000 sets were distributed, by far the smallest figure of the entire series (which began in 1926).

2406 **1915-S Panama-Pacific. MS-64 (PCGS).** Lustrous and pleasing. Lightly toned in mellow champagne with a splash of green. A popular commemorative issue.

In conjunction with the acquisition of commemorative coins from various fairs and expositions, it is always interesting to acquire historical material. For the Worlds Columbian Exposition (1893) and Panama-Pacific International Exposition (1915) there is an abundance of information available, much less so for the 1926 Sesquicentennial Exposition. A visit to any out-of-print bookstore with a decent general stock (say more than 10,000 volumes) will no doubt yield a few illustrated guides and other publications to the first two events mentioned.

2407 **1921 Pilgrim. MS-65 (PCGS).** Brilliant, lustrous surfaces with a trace of gold toning around the periphery. An attractive example of the second year of the Pilgrim Tercentenary half dollar.

Slightly over 20 years ago John Kamin, publisher of *The Forecaster,* an investment newsletter, was struck by the fact that the 1921 Pilgrim half dollar had a mintage that was just a small fraction of the 1920, and yet sold for about the same price. He alerted his newsletter readers, who gobbled up all that they could find and harvested large profits when the rest of the market woke up.

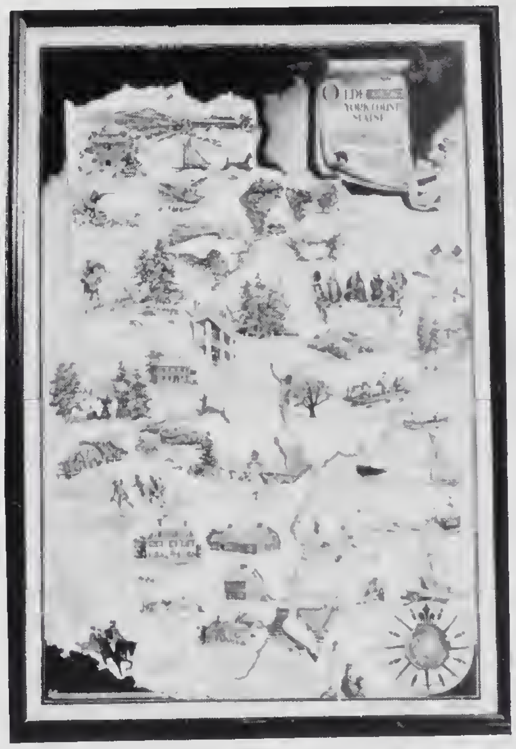
2408 **1935 Spanish Trail. MS-65 (ANACS).** Attractive satiny surfaces enhanced by uniform lustre. Always in demand due to the enticingly low distribution figure of 10,000 pieces, distributed by the somewhat sly and rascally L.W. Hoffecker.

2409 1925 Fort Vancouver. MS-60. Faint golden toning. Light hairlines are evident in the fields from an old cleaning.

This should really be a “1925-S Vancouver half dollar, as all pieces were struck at the San Francisco Mint, but the S mintmark was omitted from the dies—the same thing that happened with the business strike 1883 Hawaiian silver coins struck at the same facility (see our notes under lots 2370 and 2371 of the present catalogue).

York County, Maine Tercentenary

Original Commemorative Display Panel-Poster



2410 **1936 York. MS-63.** Framed map of York County, Maine as issued for the tercentenary celebration. A small number of these were issued housing a commemorative half dollar as offered here. The overall condition of the map and frame is Very Fine, about as nice as can be found. The map, with frame, measures 13-1/4 x 19-1/8 inches. The coin grades MS-63 and is darkly toned (which could be easily remedied by careful dipping, after which, if it were our coin, we would give it a coat of fingernail polish so that the sulfur in the poster would not tone the coin again). The map itself displays very minor water stains and a few small chips in the upper margin. There are very few *original display items* associated with the early series of commemorative gold and silver coins, and this is one of them. If you are a commemorative specialist, bidding a record price on this will be something you will be glad you did.

The York commemorative half dollar was distributed through the efforts of Walter P. Nichols, a well-known numismatist of the 1930s and early

1940s. Our firm handled the Nichols estate at public auction sale a few years ago. This catalogue contained quite a bit of information on the York half dollar. If the successful purchaser of this lot does not have such a catalogue, we would be pleased to see if we can find one in our files, or in any event, provide a photocopy of the pages in question. In addition, Dave Bowers of our staff wrote a scrapbook-type guide based upon Walter Nichols' correspondence, which makes fascinating reading today.

COMMEMORATIVE GOLD COINS

The same comments made in the introduction to commemorative silver coins could be reiterated here.

(photo enlarged to twice actual size)

2411 **1903 Louisiana Purchase Exposition gold dollar. Jefferson portrait. MS-64 (PCGS).** Rich golden surfaces, highly lustrous and fully brilliant. A beautiful frosty example of this popular issue, the first gold dollar commemoratives authorized. President Thomas Jefferson, who is depicted on the obverse, was in office at the time the Louisiana Territory was purchased.

(photo enlarged to twice actual size)

2412 **1903 Louisiana Purchase Exposition gold dollar. Jefferson portrait. MS-64.** Fully lustrous, brilliant, and aesthetically desirable.

2413 **Quartette of popular commemorative gold issues:** ☆ 1903 Louisiana Purchase gold dollar. Jefferson portrait. AU-58. Toned ☆ 1917 McKinley gold dollar. EF-40, polished ☆ 1915-S Panama-Pacific gold dollar. MS-63. Lustrous ☆ 1926 Sesquicentennial quarter eagle. MS-61. (Total: 4 pieces)

2414 **Selection of commemorative gold coins:** ☆ 1903 Louisiana Purchase gold dollar. Jefferson portrait. AU-58 ☆ 1903 Louisiana Purchase gold dollar. McKinley portrait. MS-61 ☆ 1916 McKinley gold dollar. AU-58 ☆ 1926 Sesquicentennial quarter eagle. MS-61. Each coin brilliant. (Total: 4 pieces)

(photo enlarged to twice actual size)

2415 **1903 Louisiana Purchase Exposition gold dollar. McKinley portrait. MS-64.** Brilliant yellow gold lustre with a few minor orange spots.

This is from the other obverse design of this issue featuring President McKinley who was in office when the original plans were developed to hold the Exposition.

(photo enlarged to twice actual size)

2416 **1903 Louisiana Purchase Exposition gold dollar. McKinle portrait. MS-64.** Brilliant and lustrous with a few very mino orange "copper" spots.

2417 1903 Louisiana Purchase Exposition gold dollar. McKinle portrait. MS-63. Attractive surfaces with a trace of lilac tonin below the bust of McKinley.

2418 **1904 Lewis and Clark gold dollar. MS-62.** Satiny, slightl prooflike surfaces with minor hairlines visible.

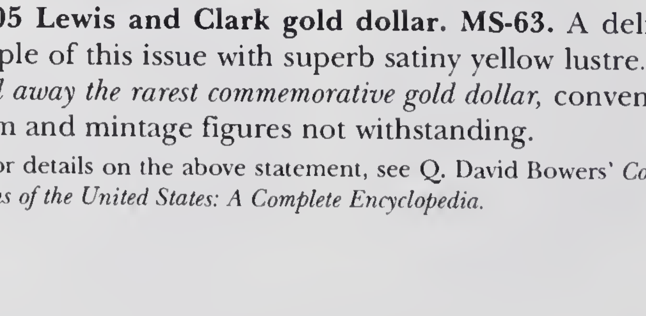
Struck in commemoration of the centennial of the Lewis and Clark expedition to the Northwest. A point to ponder: which side is the obverse an which side is the reverse? According to Dave Bowers in his book, *Commemorative Coins of the United States: A Complete Encyclopedia,* the obverse feature the portrait of Meriwether Lewis and the reverse features the portrait o William Clark. When one looks at these two coins, there is no identificatio as to which is Lewis (the portrait above the date) and which one is Clark (the portrait above the denomination). If one is not totally familiar with historical events and the appearances of these two gentlemen, it would be difficult to determine an answer. In an earlier book on commemorative coins written by Anthony Swiatek and Walter Breen, they show illustrations of the obverse (including the date) and the reverse (including the denomination). In the text, they do state that the obverse is legally the date side and the side with the denomination "supposedly portrays Captain William Clark."

One of these times we will do a feature article on the Lewis and Clark expedition relative to Indian Peace medals—probably for our *Rare Coin Review.*

2419 **1904 Lewis and Clark gold dollar. MS-62.** Very pleasing, lustrous gold surfaces with a few minor abrasions. Aesthetically desirable.

2420 1904 Lewis and Clark gold dollar. AU-58. Just the slightest trace of wear indicated by broken lustre.

Choice Mint State 1905 Lewis & Clark $1



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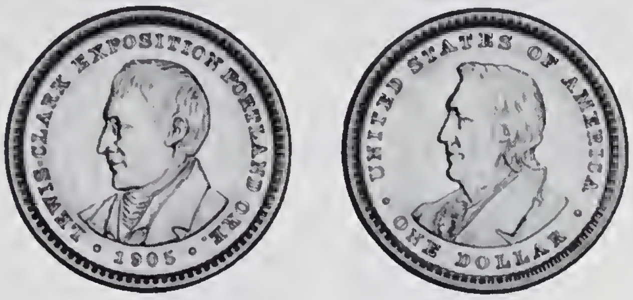
2421 **1905 Lewis and Clark gold dollar. MS-63.** A delightful example of this issue with superb satiny yellow lustre. *This is far and away the rarest commemorative gold dollar,* conventional wisdom and mintage figures not withstanding.

For details on the above statement, see Q. David Bowers' *Commemorative Coins of the United States: A Complete Encyclopedia.*

Another Choice 1905 Lewis & Clark $1



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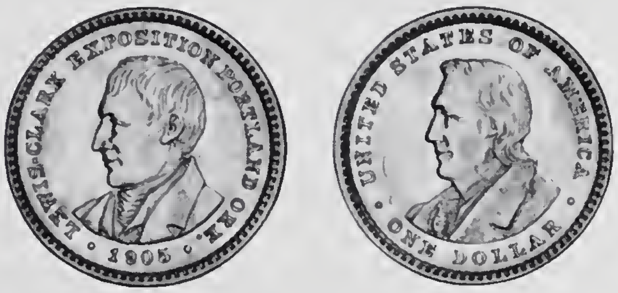
2422 **1905 Lewis and Clark gold dollar. MS-63.** A sensational example with stunning bright yellow lustre and very few imperfections, none worth discussing individually. Another example of this highly prized variety.



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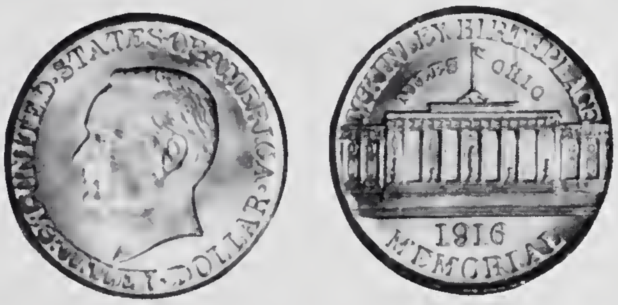
2423 **1905 Lewis and Clark gold dollar. MS-60,** by virtue of a scratch diagonally across the bust of William Clark; otherwise this is an easy MS-63. Sharply struck and attractive.



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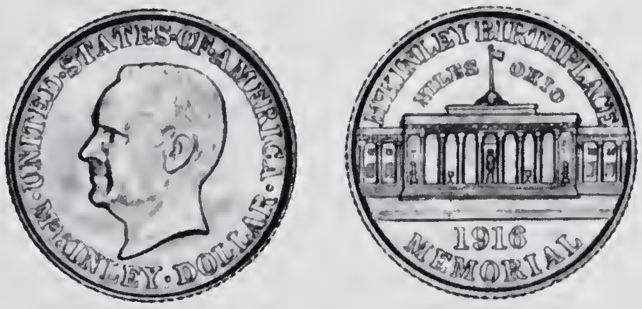
2424 **1916 McKinley gold dollar. MS-65 (PCGS).** Sharply struck and highly lustrous with virtually flawless surfaces. We expect considerable demand for this when it crosses the auction block.



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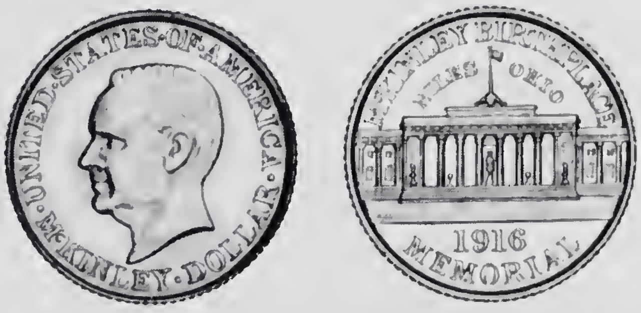
2425 **1916 McKinley gold dollar. MS-65.** Desirable, with lovely satiny lustre featuring a slight pinkish tint typical of this issue.



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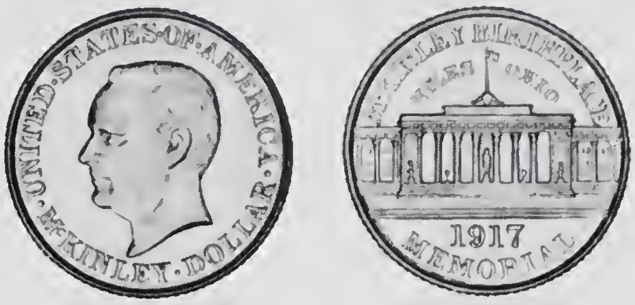
2426 **1916 McKinley gold dollar. MS-65.** Slightly prooflike lustre with a few very minor hairlines visible, consistent with the grade.

2427 **1916 McKinley gold dollar. MS-64.** A lovely example with superb lustre and just a few minor imperfections.

Gem Mint State 1917 McKinley $1



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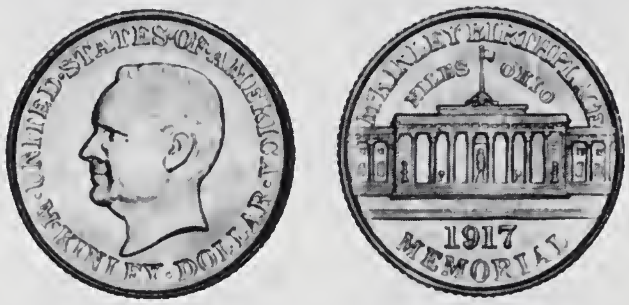
2428 **1917 McKinley gold dollar. MS-65, prooflike.** Highly desirable. Pieces with this surface have occasionally been called "Proof."

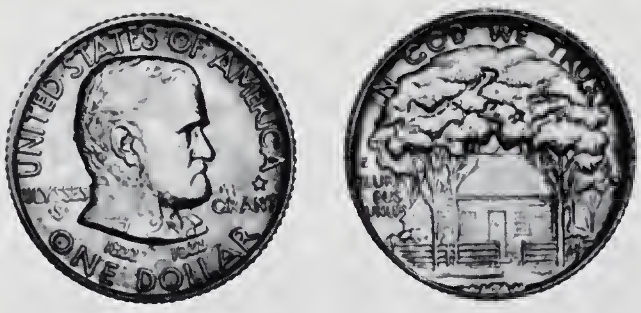
The 1917 issue is by far the scarcer of the two McKinley gold dollars.



(photo enlarged to twice actual size)

2429 **1917 McKinley gold dollar. MS-63.** An attractive example with just a few very minor hairlines visible.

2430 1917 McKinley gold dollar. MS-62. Brilliant and lustrous with faint hairlines and other minor abrasions.



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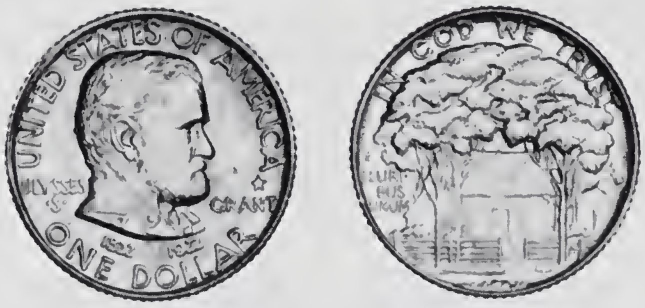
2431 **1922 Grant gold dollar. With Star. AU-58.** Lustrous deep yellow gold with a trace of friction on the higher points. Three very tiny marks are located in the right obverse field.

The star on the obverse of the Grant gold dollar (and also the half dollar of the same general design) had no historical purpose but was simply added to create a variety for sale to numismatists.



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2432 **1922 Grant gold dollar. With Star. AU-55.** An attractive example with faint orange toning.

UNITED STATES OF AMERICA
ULYSSES S. GRANT
1822 1922
ONE DOLLAR
IN GOD WE TRUST
E PLURIBUS UNUM

(photo enlarged to twice actual size)

2433 **1922 Grant gold dollar. With Star. AU-55.** Lustrous with traces of wear on only the highest points and a few microscopic surface marks.

UNITED STATES OF AMERICA
ULYSSES S. GRANT
1822 1922
ONE DOLLAR
IN GOD WE TRUST
E PLURIBUS UNUM

(photo enlarged to twice actual size)

2434 **1922 Grant gold dollar. No Star. MS-64.** Traces of wear on only the highest points and a few microscopic surface marks.

UNITED STATES OF AMERICA
ULYSSES S. GRANT
1822 1922
ONE DOLLAR
IN GOD WE TRUST
E PLURIBUS UNUM

(photo enlarged to twice actual size)

2435 **1922 Grant gold dollar. No Star. MS-63.** Sharply struck and lustrous, a lovely example of this commemorative issue.

UNITED STATES OF AMERICA
ULYSSES S. GRANT
1822 1922
ONE DOLLAR
IN GOD WE TRUST
E PLURIBUS UNUM

(photo enlarged to twice actual size)

2436 **1922 Grant gold dollar. No Star. MS-63.** Sharp and lustrous. Another lovely example.

2437 **1915-S Panama-Pacific Exposition gold dollar. MS-64.** A beautiful piece with satiny lustre on the surfaces. One of the nicest you will find at this grade level.

Choice Panama-Pacific $2.50

PANAMA-PACIFIC EXPOSITION
1915
UNITED STATES OF AMERICA
E PLURIBUS UNUM
2½ DOL.

2438 **1915-S Panama-Pacific Exposition quarter eagle. MS-63.** A choice specimen, very attractive with bright yellow lustre.

Anyone interested in collecting mythical animals will want to acquire one of these for the *hippocampus* depicted as part of the motif. The reverse of the coin is quite similar in certain respects to certain pattern half dollars of 1877 and the famous Schoolgirl pattern silver dollar of 1879. If time and space were free, we would write a little essay on this coin and its background. Instead, we will simply offer the buyer the opportunity to read this information which will be furnished on request by simply sending a note to the editor (QDB).

Another Choice 1915-S $2.50

PANAMA-PACIFIC EXPOSITION
1915
UNITED STATES OF AMERICA
E PLURIBUS UNUM
2½ DOL.

2439 **1915-S Panama-Pacific Exposition quarter eagle. MS-63.** Another desirable example of this very attractive and historically interesting issue. Attractive light yellow frosty lustre and pleasing, problem-free surfaces.

PANAMA-PACIFIC EXPOSITION
1915
UNITED STATES OF AMERICA
E PLURIBUS UNUM
2½ DOL.

2440 **1915-S Panama-Pacific Exposition quarter eagle. AU-58.** Lustrous with just a light trace of wear on the highest points.

2441 **1926 Sesquicentennial quarter eagle. MS-64.** Struck to commemorate the 150th anniversary of our nation's independence, this attractive specimen is fully brilliant and lustrous with a faint trace of very pale toning.

By any accounting the 1926 Sesquicentennial Exposition was a dud. Exhibitors drew few crowds, the event was not particularly well publicized, and the commemorative coins issued for it (a quarter eagle and half dollar) met with far fewer buyers than anticipated. Perhaps because of this, no significant expositions were held in the United States for several years thereafter, not until the 1933 Century of Progress in Chicago.

2442 1926 Sesquicentennial quarter eagle. MS-63. An attractive, highly lustrous example of this popular commemorative issue.

2443 1926 Sesquicentennial quarter eagle. MS-63. Quite lovely with full frosty lustre and no imperfections worthy of note.

MISCELLANEOUS U.S. COINS

2444 Pair of early copper coins: ☆ 1794 half cent. Small Edge Letters. Breen-6b, Cohen-4. G-4 ☆ 1801 cent. Sheldon-222. F-12. (Total: 2 pieces)

2445 Pair of Uncirculated coppers: ☆ 1853 half cent. B-1, C-1. MS-63 RB ☆ 1856 large cent. Slanting 5. Newcomb-16. MS-60. (Total: 2 pieces)

2446 Miscellaneous trio: ☆ 1794 cent. Head of '94. S-57. VG-8 ☆ 1866 nickel. With Rays. AU-58. Iridescent toning ☆ 1893 dollar. AU-50. Lilac toning. (Total: 3 pieces)

2447 Selection of copper and silver coins: ☆ 1826 cent. N-5. EF-45 ☆ 1925-D cent. MS-63 RB ☆ 1853 silver three cents. AU-58 ☆ 1927 dime. MS-63 FB ☆ 1929-S quarter. MS-64 ☆ 1886 dollar. MS-63 ☆ 1897-S dollar. MS-64. An interesting group containing several high-quality pieces. (Total: 7 pieces)

2448 **Quintette of Mint State type coins:** ☆ 1850 large cent. N-10. MS-60 ☆ 1905 nickel. MS-64. Toned ☆ 1909 nickel. MS-64 ☆ 1926 dime. MS-64 FB. Softly toned ☆ 1917 quarter. Type I. MS-64. Lustrous. (Total: 5 pieces)

2449 **Trio of certified coins:** ☆ 1867 cent. Proof-64 RB (NGC) ☆ 1884 nickel three cents. Proof-65 (NGC). Splashes of iridescent toning. ☆ 1942 half dollar. Proof-64 (PCGS). (Total: 3 pieces)

2450 **Trio of Proof type coins:** ☆ 1904 cent. Proof-64 RD ☆ 1883 Shield nickel. Proof-63 ☆ 1887 dime. Proof-63. (Total: 3 pieces)

2451 Trio of Mint State type coins: ☆ 1929 Lincoln cent. MS-65 RD (NGC) ☆ 1945-D Liberty Walking half dollar. MS-65 (NGC). Toned ☆ 1898-O Morgan dollar. MS-64 PL (PCGS). (Total: 3 pieces)

2452 Certified 20th-century varieties of special numismatic interest: ☆ 1944-D/S Lincoln cent. Die 2 (2). MS-64 RD and MS-64 RB ☆ 1960 Jefferson nickel. Doubled Die reverse. Proof-67 ☆ 1957 Washington quarter. Die adjustment strike. MS-60. An interesting opportunity for the error specialist. (Total: 4 pieces)

2453 19th-century pair: ☆ 1880 nickel three cents. Proof-62. Brilliant. Low mintage ☆ 1877-S trade dollar. EF-45. Deeply toned. (Total: 2 pieces)

2454 Selection of popular types. Liberty Head nickels: ☆ 1883 No CENTS. MS-63 ☆ 1899 AU-50. Half dollars: ☆ 1823 VF-20, cleaned ☆ 1934 MS-62 ☆ 1935 MS-62 ☆ 1940 MS-63. Commemoratives: ☆ 1936 Robinson. MS-63 ☆ 1925 Stone Mountain. AU-58. (Total: 8 pieces)

2455 Offering of certified Mint State coins, PCGS unless noted: ☆ 1937-D nickel. MS-65 (NGC) ☆ 1937-S nickel. MS-65 (NGC) ☆ 1929-S dime. MS-64 FB ☆ 1927-D quarter. MS-63 ☆ 1883-O dollar. MS-64 DMPL ☆ 1887 dollar. MS-64 DMPL ☆ 1897-S dollar. MS-64. (Total: 7 pieces)

2456 Pair of 1833-dated silver coins: ☆ 1833 half dime. Valentine-4. AU-55 ☆ 1833 dime. John Reich-1. AU-50. (Total: 2 pieces)

2457 **Grouping of high-grade Liberty Seated coins:** ☆ 1862 half dime. AU-50, cleaned. A few obverse scratches. ☆ 1868-S dime. EF-45, marks. ☆ 1840 Small Letters half dollar. AU-50, cleaned ☆ 1881 half dollar. EF-40, cleaned ☆ 1872-S dollar. VF-20, scratches in field. (Total: 5 pieces)

2458 **Grouping of choice to gem 20th-century silver coins:** ☆ 1913 dime. MS-64 (PCGS) ☆ 1935 quarter. MS-66 (NGC) ☆ 1939-D half dollar. MS-65 (NGC) ☆ 1946-D half dollar. MS-65 (NGC) ☆ 1900-O dollar. MS-65 (PCGS) ☆ 1902-O dollar. MS-65 (PCGS) ☆ 1922 dollar. MS-65 (PCGS) ☆ 1923 dollar. MS-65 (PCGS). (Total: 8 pieces)

2459 **Grouping of Mint State type coins:** ☆ 1935 Mercury dime. MS-65 ☆ 1921 Morgan silver dollar. MS-64 ☆ 1924 Saint-Gaudens double eagle. MS-63 ☆ 1937 Roanoke commemorative half dollar. MS-65. Each coin is lustrous and attractive. (Total: 4 pieces)

2460 Pair of 20th-century Proofs, each graded Proof-64: ☆ 1941 dime. Brilliant ☆ 1942 half dollar. Brilliant with a few light hairlines visible in the fields. (Total: 2 pieces)

2461 **Silver type trio:** ☆ 1875-S 20 cents. AU-50 ☆ 1895-O quarter. AU-58. Lightly toned ☆ 1875-CC half dollar. AU-55, cleaned. (Total: 3 pieces)

2462 Barber pair: ☆ 1909 quarter. MS-62, faint hairlines visible ☆ 1907-D half dollar. AU-50. (Total: 2 pieces)

2463 Trio of silver type coins: ☆ 1920-D quarter. AU-50. Lustrous with splashes of gold ☆ 1837 half dollar. AU-50. Light gray surfaces with gold at the rims. A small rim bump is visible on the reverse at 1:00 ☆ 1929-S half dollar. AU-58. Light golden gray toning on both surfaces. (Total: 3 pieces)

2464 Pair of Draped Bust issues: ☆ 1806 half dollar. Knob 6. Overton-105a. F-15, cleaned ☆ 1799 dollar. 13 reverse stars. Bowers Borckardt-166; Bolender-9. Net G-4; sharpness of F-15, but with several digs and scratches. (Total: 2 pieces)

2465 Pair of MS-66 PCGS-certified coins: ☆ 1939-S Liberty Walking half dollar ☆ 1887 Morgan dollar. (Total: 2 pieces)

2466 **Grouping of gold coinage:** ☆ 1849 gold dollar. Open Wreath, L on Truncation. EF-40 ☆ 1854 quarter eagle. AU-50 ☆ 1892 eagle. EF-40, rim nicks ☆ 1904 double eagle. AU-58. (Total: 4 pieces)

2467 **Trio of gold coins:** ☆ 1849 Open Wreath, L on Truncation. VF-30 ☆ 1907 Liberty eagle. AU-55. Brilliant and lustrous ☆ 1923 double eagle. MS-61. Lustrous. (Total: 3 pieces)

2468 **Group of gold coins including four gold dollars and one quarter eagle:** ☆ 1849 gold dollar. Open Wreath, L on Truncation. VF-20 ☆ 1851 gold dollar. EF-40, slightly bent ☆ 1854 Type I gold dollar. EF-45 ☆ 1852 quarter eagle. AU-55 ☆ 1852 quarter eagle. EF-45. (Total: 5 pieces)

The above lot includes two with interesting pedigrees. The 1851 gold dollar is from our sale of the Norweb Collection, Lot 1860; the 1852 is from the same source, Lot 1864.

United States Gold Coinage Set

Arranged by Design Type

2469 **A type set of U.S. gold coins including a dozen different pieces:** ☆ 1849-O gold dollar. Open Wreath. VF-30 ☆ 1855 gold dollar. Type II. EF-40 ☆ 1859 gold dollar. AU-50 ☆ 1878 quarter eagle. AU-58 ☆ 1911 quarter eagle. EF-45 ☆ 1856 three-dollar gold. AU-55 ☆ 1907 half eagle. MS-60 ☆ 1914 half eagle. AU-55 ☆ 1882 eagle. MS-60 ☆ 1907 eagle. EF-40 ☆ 1904 double eagle. MS-61 ☆ 1924 double eagle. MS-64. Each coin lustrous and attractive. Housed in a custom holder. (Total: 12 pieces)

2470 **Selection of gold coins:** ☆ 1850 gold dollar. EF-40 ☆ 1852-O gold dollar. F-15 ☆ 1859 three-dollar gold. EF-40. (Total: 3 pieces)

2471 **Quartette of gold coinage:** ☆ 1853-O gold dollar. EF-40 ☆ 1854 gold dollar. Type I. VF-35 ☆ 1855 gold dollar. Type II. VF-35 ☆ 1839-O Classic Head quarter eagle. Breen-6152. VF-25, obverse and reverse dents. (Total: 4 pieces)

2472 **Pair of NGC-certified gold coins:** ☆ 1873 gold dollar. Open 3. MS-61 ☆ 1907 Liberty eagle. MS-61. (Total: 2 pieces)

2473 **Selection of gold coins:** ☆ 1878-S quarter eagle. AU-50 ☆ 1886-S half eagle. EF-45 ☆ 1900 half eagle. MS-60, brushed. ☆ 1911 half eagle. EF-45 ☆ 1894 eagle. AU-55 ☆ 1907-S eagle. AU-55, brushed ☆ 1907-S double eagle. AU-58. (Total: 7 pieces)

2474 **Grouping of Liberty Head gold coins, each graded EF-40:** ☆ 1882 quarter eagle ☆ 1883 half eagle ☆ 1886-S half eagle ☆ 1893-S half eagle ☆ 1906-S half eagle ☆ 1880 eagle ☆ 1881 eagle. (Total: 7 pieces)

2475 **Quartette of Liberty Head gold coins:** ☆ 1893 quarter eagle. MS-60 ☆ 1904 half eagle. AU-55 ☆ 1905-S eagle. EF-40 ☆ 1904 double eagle. AU-55. (Total: 4 pieces)

2476 **Miscellaneous gold coins:** ☆ 1900 quarter eagle. AU-58 ☆ 1882 half eagle. EF-40 ☆ 1894 eagle. AU-50 ☆ 1927 double eagle. AU-55. (Total: 4 pieces)

2477 **Trio of Liberty Head gold coins:** ☆ 1900 quarter eagle. AU-50 ☆ 1881 eagle. EF-45. Lustrous ☆ 1891-S double eagle. AU-50. Lustrous. (Total: 3 pieces)

2478 **Trio of Uncirculated Liberty type gold coins:** ☆ 1903 quarter eagle. MS-61 ☆ 1886-S eagle. MS-60 ☆ 1898 eagle. MS-60. (Total: 3 pieces)

2479 **Trio of Mint State gold:** ☆ 1903 quarter eagle MS-60 ☆ 1907 quarter eagle MS-60 ☆ 1897 eagle MS-61. (Total: 3 pieces)

2480 **Offering of Liberty Head gold coins:** ☆ 1907 quarter eagle. MS-61. Lustrous ☆ 1880 half eagle. MS-61. Lustrous ☆ 1893 eagle. EF-40 ☆ 1893 double eagle. AU-58. Lustrous. (Total: 4 pieces)

2481 **Gold quartette:** ☆ 1907 quarter eagle. AU-50 ☆ 1913 half eagle. EF-45 ☆ 1881 eagle. EF-40 ☆ 1924 double eagle. AU-55. (Total: 4 pieces)

2482 **Four gold Indian Head coins, each MS-61:** ☆ 1908 quarter eagle ☆ 1912 quarter eagle ☆ 1914-D half eagle ☆ 1932 eagle. (Total: 4 pieces)

2483 **Group of gold coins:** ☆ 1908 Indian quarter eagle. EF-40, clashed dies ☆ 1910 Indian half eagle. EF-40 ☆ 1910-S Indian half eagle. EF-45. (Total: 3 pieces)

2484 **Four gold coins:** ☆ 1909 quarter eagle. AU-55 ☆ 1909 half eagle. AU-50 ☆ 1909 eagle. EF-45 ☆ 1877 double eagle. VF-30. (Total: 4 pieces)

2485 **Collection of Indian Head gold coins:** ☆ 1909 quarter eagle. AU-53 ☆ 1911 quarter eagle. AU-53 ☆ 1913 quarter eagle. AU-53 ☆ 1914 quarter eagle. AU-53 ☆ 1913 half eagle. AU-55 ☆ 1914 half eagle. AU-50 ☆ 1910 eagle. AU-55. (Total: 7 pieces)

2486 **Small cache of MS-62 Indian Head gold coins:** ☆ 1910 quarter eagle ☆ 1925-D quarter eagle ☆ 1927 quarter eagle ☆ 1911 half eagle ☆ 1932 eagle. (Total: 5 pieces)

2487 **Group of Indian Head gold coins, each AU-58:** ☆ 1910 quarter eagle ☆ 1911 quarter eagle ☆ 1913 quarter eagle ☆ 1914 quarter eagle ☆ 1911 half eagle. (Total: 5 pieces)

2488 **Offering of Indian Head gold coins:** Quarter eagles: ☆ 1910 EF-45 ☆ 1911 VF-20, jewelry piece ☆ 1913 EF-45 ☆ 1926 AU-50. Lustrous ☆ 1927 AU-58. Lustrous ☆ 1928 AU-58. Half eagle: ☆ 1915 EF-45. (Total: 7 pieces)

2489 **Quartette of gold coinage:** ☆ 1926 quarter eagle. AU-58 ☆ 1909 half eagle. AU-50 ☆ 1914-D eagle. EF-45 ☆ 1908 double eagle. No Motto. MS-62. Housed in a capital plastic holder. (Total: 4 pieces)

2490 **Trio of Indian gold coins:** ☆ 1926 quarter eagle. EF-45 ☆ 1912 half eagle. EF-40 ☆ 1926 eagle. AU-58. Brilliant and lustrous. (Total: 3 pieces)

2491 **Golden pair, each MS-62 (PCGS):** ☆ 1928 quarter eagle ☆ 1906 half eagle. (Total: 2 pieces)

2492 **Trio of gold coinage:** ☆ 1854 three-dollar gold. EF-40, cleaned ☆ 1910-S Triple S eagle. Breen-7114. AU-55 ☆ 1907 Liberty double eagle. MS-60, cleaned. (Total: 3 pieces)

2493 **Golden Liberty duo:** ☆ 1880-S half eagle. MS-62 ☆ 1907 eagle. MS-60. (Total: 2 pieces)

2494 **Quartette of Liberty type gold coins, each graded MS-60: Half eagles:** ☆ 1881 ☆ 1904. **Eagles:** ☆ 1881 ☆ 1898. (Total: 4 pieces)

2495 **Pair of Liberty Head gold coins:** ☆ 1885-S half eagle. AU-58 ☆ 1893 eagle. MS-61. Both are housed in Accugrade holders with grades of MS-63. (Total: 2 pieces)

2496 **19th-century gold trio, each graded MS-60:** ☆ 1886-S hal eagle ☆ 1895 eagle ☆ 1899 eagle. All brilliant. (Total: 3 pieces

2497 **A lovely golden trio:** ☆ 1893 $5 MS-61 (PCGS) ☆ 1904 $5 AU 58 (PCGS) ☆ 1880-S $10 MS-61 (PCGS). (Total: 3 pieces)

2498 **San Francisco Mint gold offering:** ☆ 1901-S half eagle. AU-53 ☆ 1902-S half eagle. AU-50 ☆ 1892-S eagle. EF-45 ☆ 1893-S eagle. F-15. (Total: 4 pieces)

2499 **Offering of high-grade circulated gold coins:** Liberty half eagles: ☆ 1906-D AU-55 ☆ 1907 (2). AU-58 and AU-50. Liberty eagles: ☆ 1882 AU-50 ☆ 1894 AU-55 ☆ 1899 AU-50. (Total: 6 pieces)

2500 **Selection of U.S. gold issues, each graded AU-58:** ☆ 1907 half eagle. ☆ 1908-D half eagle (2) ☆ 1901 eagle ☆ 1908 eagle. With Motto. Highly lustrous and brilliant. (Total: 5 pieces)

2501 **Denver Mint Indian gold threesome, all graded AU-50:** ☆ 1908-D half eagle ☆ 1909-D half eagle ☆ 1914-D eagle. (Total: 3 pieces)

2502 **Group of Indian gold coins: Half eagles:** ☆ 1910-S VF-35 ☆ 1914-S EF-45 ☆ 1916-S EF-45. **Eagles:** ☆ 1911 EF-45 ☆ 1915 EF-45 ☆ 1916-S EF-40. (Total: 6 pieces)

2503 **Trio of Indian gold pieces: Half eagles:** ☆ 1912 AU-55 ☆ 1915 EF-40. **Eagle:** ☆ 1907 AU-55. Lustrous. (Total: 3 pieces)

2504 **Uncirculated gold Indian quartette, each graded MS-62:** Quarter eagles: ☆ 1925-D ☆ 1927 ☆ 1928. Half eagle: ☆ 1915. All lustrous. (Total: 4 pieces)

2505 **Quartette of gold coins:** ☆ 1915 half eagle. EF-45 ☆ 1908-D eagle. Motto. EF-45 ☆ 1914-D eagle. VF-30, BABE scratched in left obverse field. ☆ 1913-D double eagle. AU-55. (Total: 4 pieces)

2506 An eclectic duo: ☆ 1882 gold eagle. MS-60. Lustrous ☆ 1925 Norse American medal. Silver. Thick planchet. MS-60. Lustrous, lightly toned. (Total: 2 pieces)

2507 **Blank silver dollar planchet.** Type II. AU-58. Second process with raised rims. Many nicks and scratches.

2508 **Selection of error coins and interesting die varieties:** ☆ 1905 Indian cent. 5% off center. VF-35 ☆ 1943-D/D Lincoln cent. MS-63 (3) ☆ 1979 Lincoln cent. Rotated double strike in collar. MS-60 RD ☆ 1986-D Lincoln cent. Struck on unplated zinc planchet. MS-63 ☆ 1987-D Lincoln cent. Struck on partially plated planchet with approximately 45% of the design displaying bright red copper, the remaining 55% zinc ☆ No date Lincoln cent. Broadstruck then struck off center by capped die resulting in a partial reverse brockage. An intriguing error coin. MS-63 ☆ 1908 Liberty nickel. Curved clipped planchet. VF-20 ☆ 1910 Liberty nickel. Straight clip. AU-50 ☆ 1930 Buffalo nickel. Doubled Die obverse. MS-63 ☆ 1978 Jefferson nickel. Struck on Lincoln cent planchet. AU-50 ☆ 1906 Barber dime. Doubled 6 in date. MS-63 ☆ 1944-S Washington quarter. Doubled Die obverse. MS-60 ☆ Silver blank planchet for Type II quarter dollar with raised rim. A most intriguing selection of items for the error and variety collector. (Total: 15 pieces)

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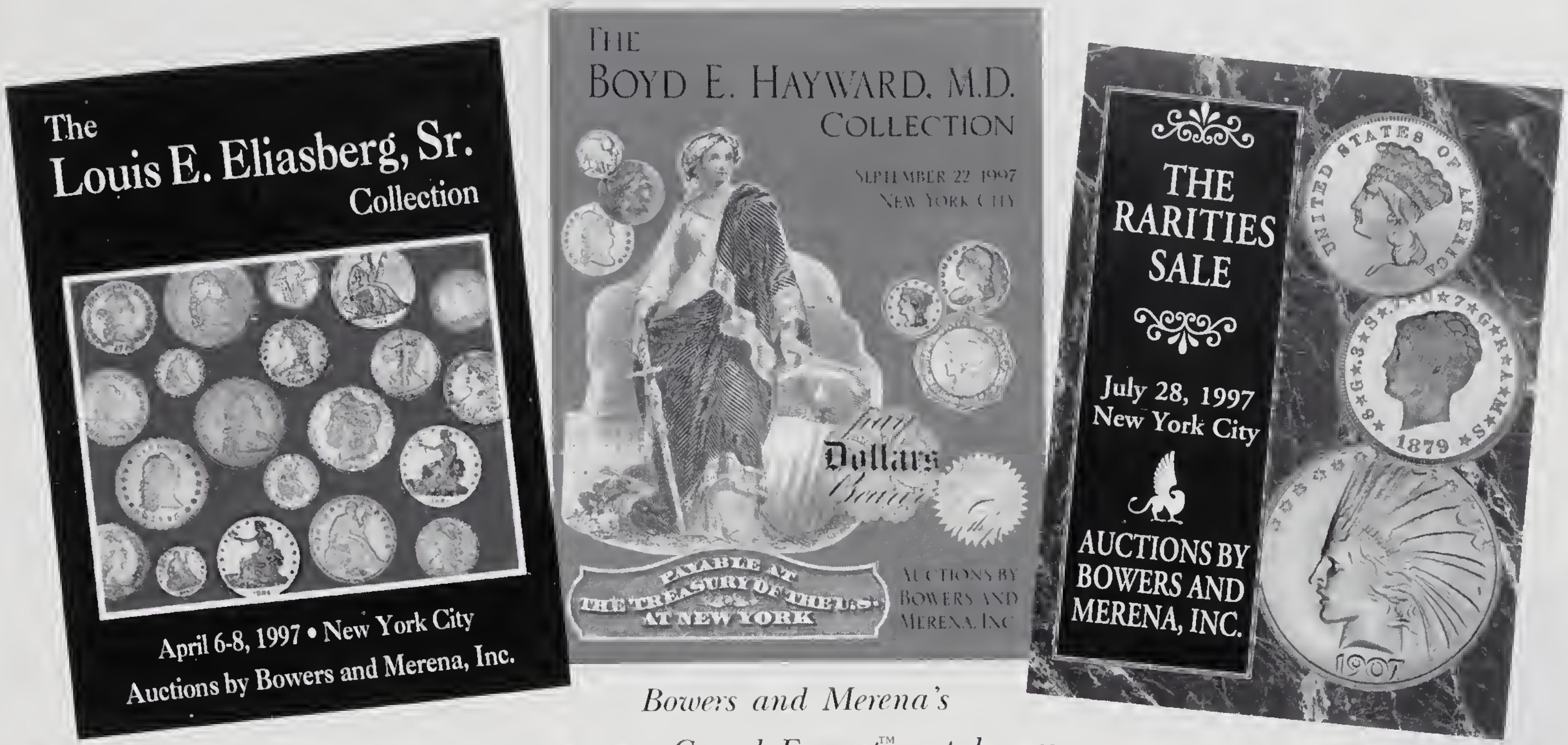
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